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EXHIBIT II  
TRANSCRIPT OF RECORD

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Supreme Court of the United States

OCTOBER TERM, 1942

No. 497 3

A. M. ANDERSON, RECEIVER OF NATIONAL BANK  
OF KENTUCKY, OF LOUISVILLE, PETITIONER,

vs.

KATHERINE KIRKPATRICK ABBOTT, ADMINIS  
TRATRIX WITH THE WILL ANNEXED OF THE  
ESTATE OF DAVID J. ABBOTT, DECEASED,  
ET AL.

ON WRIT OF CERTIORARI TO THE UNITED STATES CIRCUIT COURT  
OF APPEALS FOR THE SIXTH CIRCUIT

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PETITION FOR CERTIORARI FILED OCTOBER 28, 1942.

CERTIORARI GRANTED DECEMBER 7, 1942.

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IN THE  
**Supreme Court of the United States**

October Term, 1942

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No. 497

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A. M. ANDERSON, Receiver of the National Bank of  
Kentucky,

v.

*Petitioner,*

KATHERINE KIRKPATRICK ABBOTT, Administra-  
trix of the Estate of David J. Abbott, deceased, et al.,

*Respondents:*

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**Transcript of Record**

On Petition for Writ of Certiorari to the United States  
Circuit Court of Appeals for the Sixth Circuit

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**EXHIBITS**

VOLUME No. \_\_\_\_\_

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ROBERT S. MARX,  
FRANK E. WOOD,  
NICHOLS, WOOD, MARX & GINTER,  
Cincinnati, Ohio,

ALFRED C. KRIEGER,  
Louisville, Ky.,

*Attorneys for Petitioner.*

LAFON ALLEN,  
W. W. CRAWFORD,  
ALLEN P. DODD,  
Louisville, Ky.,

*Attorneys for Respondents.*

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21	2	992	Minutes of meeting of Board of Directors of National Bank of Kentucky held on June 7, 1929 re: organization of Banco-Kentucky Company
22	2	1046	Letter from Trabue, Doolan, Helm & Helm, Attorneys for National Bank of Kentucky addressed to Charles F. Jones, Cashier, dated September 5, 1929, enclosing copy of letter from Mr. Helm to Mr. Jones dated June 14, 1929

# Exhibit 16

Form 1025  
TREASURY DEPARTMENT  
BUREAU OF THE COMPTROLLER  
OF THE CURRENCY  
WASHINGTON, D. C.

State whether special or regular examination **REGULAR**

A copy of this report of examination furnished to the Board of Directors of the examined bank for their information and consideration. The information contained therein is based upon the records and books of the bank and upon statements made to the Examiner by officers and employees of the bank, and on data secured from other sources believed to be reliable, and provided by the Examiner to the Board of Directors of the bank for their information and consideration. The information is not to be used for any purpose other than that for which it was furnished, and the Examiner assumes no responsibility for the accuracy of the information as may have been obtained from the bank.

Name of Examiner, **John C. Wood** No. of Bank, **5312** Fed. Res. Dist. No., **6**

## EXAMINER'S REPORT OF THE CONDITION OF

The **National Bank of Kentucky, Louisville,** **Jefferson** **Kentucky**  
(State)

Examination commenced at **1:30** o'clock **P** M, on **October 13, 1933**

Examination closed at **4:30** o'clock **P** M, on **October 27, 1933**

**Jas. B. Brown**

President.

**Chas. F. Jones**

Cashier.

Resources	Amount	Liabilities	Amount
1. Loans and Discounts,	33,116,421.60	1. Capital Stock Paid	4,000,000.00
2. Overdrafts,	24,322.58	2. Surplus Fund,	2,000,000.00
3. Interest earned not collected,	234,849.05	3. All other Undivided Profits, Less expenses, etc.	345,246.75 52,937.62
4. Customers' liability account of "Acceptances,"	1,500.00	4. Reserved for Depreciation and Losses,	172,081.05
5. U. S. Bonds to secure circulation,	2,500,000.00	5. Reserved for Interest, Taxes, etc.,	305,842.51
6. U. S. Bonds and certificates pledged,	5,235,400.00	6. Interest collected, not earned,	274,073.77
7. U. S. Bonds and certificates not pledged,	2,447,900.00	7. Due to Federal Reserve Bank,	110,000.00
8. Premium on U. S. Bonds,		8. Due to Trust Companies, Banks, and Bankers,	8,768,225.00
9. War Savings Stamps,		9. Certified Checks,	54,027.74
10. Bonds, Securities, etc. (pledged and unpledged),	3,551,890.64	10. Cashier's Checks Outstanding,	119,007.50
11. Federal Reserve Bank Stock,	180,000.00	11. Dividends Unpaid,	8,812.00
12. Banking House, Furniture and Fixtures,	35,000.00 145,380.67	12. Demand Deposits: Ind. Dep. subject to check, (including those subject to notice of less than 30 days, due in less than 30 days,	24,278,299.05 34,295,111.06
13. Other Real Estate Owned,	13,256.34	13. Time Deposits: A. Savings Deposits (due in 30 days or more), 1. Enclosed by pass book, 2. Enclosed by Certificates of Deposits, B. Other Deposits subject to 30 or more days' notice, C. Postal Savings,	3,043,712.55 4,829,768.40 69,571.60
14. Due from Federal Reserve Bank,	2,716,846.89	14. United States Deposits, (including U. S. Insulating Officers)	7,933,042.74
15. Due from Federal Reserve Bank Transit Account,	3,232,527.03	15. Circulation rec'd., Less on hand and returned,	2,500,000.00 2,500,000.00
16. Due from Trust Companies, Banks, and Bankers,	1,619,650.39	16. Bonds Borrowed,	200,000.00
17. Exchanges for Clearing House,	711,667.94	17. Bills Payable with Federal Reserve Bank and War Finance Corporation,	2,200,000.00
18. Checks on other Banks in same place,	13,219.01	18. Other Bills Payable,	
19. Cash,	210,319.51	19. Notes and Bills Rediscounted with Federal Reserve Bank and War Finance Corporation,	3,266,301.96
20. Cash Items,	70,763.55	20. Other Notes and Bills rediscounted,	
21. Cash Short,		21. Bills of exchange or Drafts indorsed, guaranteed by this bank, and not otherwise shown in this schedule,	739,592.51
22. 3% Red'n Fund with Treas. U. S.,	125,000.00	22. Accepted Bills of exchange payable abroad,	
23. Other Funds with Treasurer U. S.,		23. Cash Letters of Credit and Travelers' Checks Outstanding,	2,500.00
24. Other Assets (describe),	1,433,914.29	24. Acceptances Executed to Furnish Dollar Exchange,	
Items in transit	4,118.25	25. Acceptances Executed for Customers,	
Taxes paid for customers		26. Time Drafts Issued,	
		27. Cash Over,	5,375.83
		28. Other Liabilities (describe),	
		Credits held over	6,205.34
		Participations outstanding	652,800.00
		TOTAL	57,866,966.94
TOTAL	57,866,966.94		

### CONTINGENT LIABILITIES

Unused letters of credit outstanding,

Future contracts to buy and sell exchange,

2,500.00

-0-

# Exhibit 16

No. of Bank, 5318

## DIRECTORS (Use Form 1430, if necessary)

Opposite the name of each director enter full amount of all paper in bank upon which his name (individual or firm) appears as maker, indorser, or guarantor, but where two or more directors are liable on the same paper, deduct from the total the duplicate liabilities, so as to show the net liabilities of all directors. Where apparently excessive, state why not so listed on page 5.

Par value of shares owned	Name	Post office address	Liability as payer (individual and firm, including overdrafts)	Liability as indorser or guarantor	Occupation
SEE EXTRA SHEET					

Total, 1,225,675.97 1,225,675.97

Less duplications,

Net total, 1,225,675.97 1,225,675.97

Loans to officers (not directors) and employees (omit duplications), 32,326.15 21,550.97

Total, 1,318,062.12 1,288,940.36

How many board meetings since last examination? 30

NOTE—In the blank after "Name," give number of directors' meetings attended by each director since last examination.

	Noncollateraled	Collateraled
Total of direct loans to officers, directors, and employees,	340,999.39	975,062.75
Total of direct loans to corporations, etc., in which directors and officers are largely interested,	1,409,170.98	1,616,741.00

## OFFICERS AND EMPLOYEES

	Name	Liability as payer (individual and firm, including overdrafts)	Liability as indorser or guarantor	Bond	Other occupation
President,					
Vice President,					
Cashier,					
Assistant Cashier,					
Teller,					
General Bookkeeper,					
Other employees (number),					

State whether bonds are personal or surety.

Are officers and employees adequately bonded?

Are bonds in force?

Surety

In whose custody?

Were they inspected?

Yes

Auditor

Yes

Does record show directors have approved bonds?

No recent approval noted.

# Exhibit 16

No. of Bank 543

Date of Report October 15, 1922.

MEMORANDUM

For value of shs.	Name	Post-office address	Residence as of 1917	Residence as of 1922	Occupation
1,800.00	J. S. Akers	25 Louisville, Ky.			Vice-President
1,000.00	H. J. Angermeyer	23 do		21,000.00	do
1,000.00	John M. Atherton	15 do			Retired
1,000.00	Georg E. Bloch	27 do			Physician
1,000.00	Chas. H. Bohmer	24 do		225,000.00	Vice-Pres. Louisville Title Co.
220,000.00	James E. Brown	23 do	220,000.00	425,755.00	President
1,000.00	E. Lee Callahan	22 do		80,000.00	Pres. Callahan & Sons.
1,000.00	A. J. Carrall	22 do	11,000.00		Attorney
1,000.00	Geo. M. Clark	27 do	214,000.00	75,000.00	Pres. Ohio Falls Iron Co.
1,000.00	S. W. Coons	17 do			Ch. of Bd. Standard Oil Co. of Ky.
1,000.00	Allen P. Dodd	27 do			Attorney
1,000.00	Stewart E. Duncan	25 do	20,000.00	10,100.00	Pres. Peanlee- Gaultier Co.
1,000.00	Joe. H. Durham	25 do			V.P. American Greening Co.
1,000.00	Geo. L. Everbach	- do	2,000.00		Attorney
1,000.00	James Garnett	25 do			do
1,000.00	Angus Gray	27 do			Vice Pres. Louisville Title Co.
1,000.00	J. J. Hayes	23 do			Vice President
1,000.00	J. Kennedy Hain	30 do			Attorney
1,000.00	Bayler G. Hickman	12 do	51,225.25		Vice-Pres. Hould Iron Co.
1,000.00	G. G. Hieatt	22 do	55,000.00	754,755.12	Pres. General- Industrial Realty Co.
1,000.00	Samuel F. Jones	12 do	20,000.00	64,000.00	Pres. Jones- Dohney Varnish Co.
1,000.00	Milburn F. Malley	23 do			Pres. Louisville Bedding Co.

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 2-1

Examiner.

# Exhibit 16

No. of Bank 2512

Date of Report October 15, 1932.

## DEBITORS

Par Value of stks.	Name	Post office address	Liability as payer	Liability as endorser	Occupation
1,000.00	Walter L. Ehm	22 Louisville, Ky.	88,875.25	512.70	Pres. Ehm Straus & Sons.
1,000.00	Brainerd Lamm	14 do	79,000.00	104,184.35	Pres. Lamm & Sons
1,000.00	A. C. Lyons	6 do	521,055.35		Member of firm W. L. Lyons & Co.
1,000.00	Chas. C. Hengel	18 do			Pres. Hengel & Co.
1,500.00	Wm. J. Henry	21 do			Ch. of Bd. Louisville Ky. Co.
1,000.00	E. J. O'Brien Jr.	18 do			Member of firm E. J. O'Brien & Co.
1,000.00	E. B. Gundry	25 do		1,250.00	Vice President
1,000.00	John E. Firtle	5 do		10,155.35	V.P. Louisville Trust Co.
1,000.00	Horton Quinn	25 do	12,800.00		V.P. Louisville Title Co.
1,000.00	R. S. Reynolds	- do	124,054.60	15,222.15	Pres. U.S. Felt Co.
1,000.00	Arthur M. Rutledge	25 do			Attorney
1,000.00	Wm. Short	27 do			do
1,000.00	Wm. S. Speed	15 do	25,425.00		Pres. Louisville Cement Co
1,000.00	John Stites	25 do	2,800.00	4,542.15	Pres. Louisville Trust Co.
1,000.00	Henry Vogt	19 do			Pres. Henry Vogt Mach. Co.

EXTRA SHEET PAGE 2-2

To the Comptroller of the Currency,  
Washington, D. C.

Endorsement



# Exhibit 16

No. of Bank 2213

Date of Report October 15, 1922

## OFFICERS AND EMPLOYEES.

Position	Name	Payor	Endorsement	Amount	Occupation
President	James B. Brown	220,564.04	448,758.00	BOOK	Publisher
Vice President	H. J. Augenstein		21,808.88	Blanket	Blank
do	H. D. Crosby		1,220.00	Book	"
do	J. J. Hayes			Covers	"
do	Frank I. Dagen			all	"
do	H. B. Robertson	19.61	20,020.77	Officers	"
do	Henry Thiemann			and	"
do	John S. Ahrens			Employees	"
do	L. L. Fontaine	4,200.00			"
Cashier	Chas. F. Jones	17,000.00			"
Asst. Cashier	A. P. Rumber				"
do	Oscar Eliek	1,100.00			"
do	David W. Gray				"
do	Thos. Green				"
do	Edw. E. Lee				"
do	H. B. Grant	2,000.00			"
do	F. L. Moseley				"
Auditor	W. T. Zurechniede				"
Other Employees	224	2,948.34	200.00		

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.



## Exhibit 16

No. of Bank, 5112

### LOANS AND DISCOUNTS IN GENERAL

1. To what general lines of industry or classes of borrowers are loans chiefly made?

**Banks, bankers, brokers, merchants, manufacturers, real estate operators, lumber concerns, raising interests, tobacco interests, finance concerns, etc.**

2. Is distribution satisfactory both as to classes of borrowers and amounts of loans?

**Yes, aside from lines described on Page 6 and on supplemental pages.**

3. State as to the general character of collaterals, and advise if a collateral register is maintained.

**Listed and unlisted securities, warehouse receipts for commodities, insurance policies, and bills receivable. Collateral register maintained.**

4. List direct and indirect loans to corporations or enterprises in which any director or officer is largely interested, giving name of interested director or officer. If any borrow unduly, also list on pages 5, 6, or 7 according to their classification.

**SEE EXTRA SHEET**

5. Any liability of directors or officers as makers or indorsers which is subject to criticism? Describe fully, and give reason.

**SEE EXTRA SHEET**

6. State whether all paper claimed by the bank as its property, including collateral, appears to be properly indorsed or assigned to it, and all mortgages properly recorded and all collateral accounted for.

**Yes**

7. Give highest, lowest and average rate of interest obtained.

8. Does the bank place paper with other banks, and to what extent? (This refers to paper not shown properly upon the books as a rediscount liability.)

**Bank has sold a number of loans to country correspondent banks. The list attached describes certain loans that do not in all respects, measure up to the standard of loans that should be bought by country bankers as secondary reserves.**

9. Does this bank appear to be liable in any way, as indorser or guarantor by letter or separate agreement, or through indorsement of directors or officers, for benefit of bank? If a contingent liability caused by signing of a blanket guaranty or agreement for bank's benefit exists, describe fully.

**The loans are assigned without recourse, but as a practical proposition they are bills payable. These loans are sold from the note case of the bank, hence it might be difficult for bank to escape liability for any loss sustained, even if it desired to escape liability.**

10. Do they take loans to accommodate other banks, and to what extent?

**Some loans taken for accommodation of country correspondent banks.**

11. Does sending bank appear to be in any way liable? (See No. 10.)  
List liabilities of National Banks.

**SEE EXTRA SHEET**

12. Is adequate credit data available either in form of financial statements or otherwise? (Note.—Examiner should require that adequate data be available and steps be taken to maintain such files and data.)

**Credit files show improvement. Not enough supplemental data is filed.**

# Exhibit 16

No. of Bank 2812

Date of Report October 12, 1932.

## LIABILITIES OF CORPORATIONS IN WHICH MEMBERS ARE INTERESTED.

	Direct	Indirect
Gray Robinson Etc. Co. Bd. by Frank Gray and securities having an estimated market value of \$155,880.00 Director Bodd interested.	155,880.00	
Callahan & Sons Director Callahan interested and endorses.	60,000.00	
Consolidated Realty Corp. Call. 500 shs. General Realty Corp. 870 " Louisville " 220 " Sons Realty Corp. Com \$55,808.97 Mills Receivable Director Elliott interested and guarantees Endorses Estate A. V. Thomson	55,808.97	\$1,154.85
Electric Refrigeration Co. Director Augenstein interested and guarantees.	15,000.00	\$,805.85
General Realty Corp. Secured by mortgage on real estate Director Elliott interested and endorses.	151,525.00	
Guaranty Realty Co. Director Elliott interested and, with others, endorses.	99,000.00	
Hart Mfg. Co. Director Ahrens interested	55,800.00	68,707.85
Harold Post Co. (loan) (overdraft) Guaranteee Trumbo, Schupp & Schmidt J. Dalfinger & Co. 5,000 shs. Standard Oil Co. of Ky., pledged to secure this debt. Director James B. Brown interested.	55,800.00 149,128.48	5,971.70 21,800.00 14,800.00
International Salt Co. Director Firtle interested and endorses.	19,128.38	1,288.45
James Dabney Co. Director James endorses.	64,800.00	5,711.89
G. A. Korman & Co. Call. 50,000.00 note Harold Post Co. due 10-9-32 Vice-President Dagan interested.	61,018.67	
Leman & Son Director Leman interested and endorses.	280,000.00	1,018.35
Ohio Falls Iron Co. Director Clark interested and endorses direct loan.	75,000.00	5,938.95
Ohio River Sand Co. Director Palmer interested and guarantees.	225,000.00	

To the Comptroller of the Currency,  
Washington, D. C.

Examiner

# Exhibit 16

No. of Bank 5812

Date of Report October 15, 1928.

## LIABILITIES OF CORPORATIONS IN WHICH DIRECTORS ARE INTERESTED.

	<u>Direct</u>	<u>Indirect</u>
Reynolds & Co. Coll. - Sundry listed stocks with a satisfactory margin. Director Reynolds interested.	554,512.50	
Samson Struss & Sons Director Egan interested.		1,475.50
American Turf Assn. Director Brown interested.	500,000.00	
Mengel & Co. Endorser on Egan Bros. Director Mengel interested.		22,352.15

# Exhibit 16

Form 1425 - Report  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5812

Date of Report Oct. 12, 1922.

Oct. 12, 1922.

## LIABILITIES OF DIRECTORS, OFFICERS AND EMPLOYEES.

	Direct	Indirect
H. J. Angermier Guarantee Electric Refrigerator Co.		\$ 21,603.85
Chas. H. Baker Endorser on Ohio River Sand Co.		255,000.00
James B. Brown Joint maker with J. W. M. Stewart, et al	\$250,545.06	
Endorser - G. S. Schlessinger		505.00
" Chas. H. Lewis		4,580.00
" Harold - Post Co.		255,000.00
Guarantor O. A. Elcock		1,100.00
" C. F. Jones		17,000.00
" H. R. Grant		5,000.00
" L. L. Fontaine		6,500.00
" Isham Bridges		19,500.00
	250,545.06	445,755.00
R. L. Callahan Endorser - Callahan & Sons		60,000.00
A. J. Carroll Call: 145 shs., Standard Oil Co. of Calif. 392 " American Turf, Com.	11,500.00	
Geo. M. Clark Call: 2000 shs. American Turf, Com., 40 " Second Natl. Bank, New Albany, Ind. 45 " Majestic Theatre Co.	214,500.00	
Endorser, Ohio Falls Iron Co.		75,000.00
	214,500.00	75,000.00
Stewart E. Duncanson Call: 400 shs. Peaslee Guilbert Co. Com., 735 " Standard Oil Co., Ind.	29,500.00	
Endorser - Gale Francis		100.00
" Wm. G. Duncanson		10,000.00
	29,500.00	10,100.00
Geo. L. Everbach Collateral: 50 shs., U. S. Steel, Com.	2,000.00	
Baylor O. Hickman Collateral: 729 shs. American Turf, Com., \$35,000.00 real estate notes, Alex. Hayburn.	51,225.35	
C. C. Hieatt do. Joint with H. J. Scheirich	27,074.40	
Call: 257 1/2 shs., Consolidated Realty Co., Com.	14,000.00	
\$25,500.00 notes, Gardner Communities Co.		
Discount of Lemon & Son	512.00	
" Cons. Realty Co., Joint with H. J. Scheirich	11,110.00	
Endorser - Gardner Communities Co.		12,861.25
" Riddell Robinson Mfg. Co.		1,723.33
" Edw. J. Clem		505.17
" A. V. Thomson Estate		11,720.32
" Guaranty Realty Co.		99,000.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 2-2

Examiner

# Exhibit 16

No. of Bank 222

Date of Report Oct. 12, 1922

## LIABILITIES OF DIRECTORS, OFFICERS AND STOCKHOLDERS

	Direct	Indirect
<b>C. C. Hieatt (cont'd.)</b>		
Endorser - General Realty Co.		\$121,989.00
Guarantor - Consolidated Realty Co. - Direct and indirect		478,984.08
	<u>\$25,593.45</u>	<u>\$754,983.12</u>
<b>Samuel P. Jones</b>	\$0,500.00	
Call: 2,600 shs., Jones Railway Co., Cam.		64,000.00
Endorser - Jones Railway Co.		800.00
Guarantor - E. J. Probst		
	<u>\$0,500.00</u>	<u>64,800.00</u>
<b>Walter I. Kahn</b>	\$2,875.25	
Call: 500 shs. Yellow Cab Mfg. Co.,		
50 " Prairie Oil & Gas Co.,		
1926 " Herman Struss & Sons,		
525 " S. O., Kansas,		
225 " S. O., N.J.,		
200 " National Candy Co.,		
40 " Louisville Gas & Elec. "A",		
514 " S. O., Ky.,		
222 " S. O., N.Y.,		
16 " Louisville G. E. "B",		
425 " American Turf		
Endorser, Geo. D. Sligh		81,870.00
	<u>\$2,875.25</u>	<u>81,870.00</u>
<b>Brainerd Lamon</b>	79,000.00	
Call: 1,200 shs., U. S. Felt "B",		
700 " S. O., Ky.,		
Endorser - Mary Lamon Tyler		1,480.00
" do.		3,448.00
" Lucy L. Overbacher		804.35
" C. M. Bryant		200.00
" Lamon & Son		100,000.00
	<u>79,000.00</u>	<u>106,134.35</u>
<b>S. C. Lyons</b>	81,085.33	
Joint with W. L. Lyons, et al		
Member of firm, W. L. Lyons & Co. - Secured by listed securities.	220,000.00	
	<u>\$21,085.33</u>	
<b>H. D. Owsby</b>		
Endorser - St. Marks Church		1,220.00
<b>John Pirtle</b>		
Endorser, International Salt Co.		10,125.32
<b>Hester Quinn</b>	12,800.00	
Call: 100 shs., L. & N. E. R. Co.,		
100 " U. S. Felt "B".		



# Exhibit 16

Form 1484—Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5412

Date of Report Oct. 15, 1932

## LIABILITIES OF DIRECTORS, OFFICERS AND EMPLOYEES.

	Direct	Indirect
R. S. Reynolds	\$124,054.40	
Call: 1000 shs., U. S. Foll "B"		
100 " Sen. Ry.		
1000 " Wabash Ry., Com.		
1,000 " K. O. Southern.		\$ 6,274.95
Endorsement - F. E. Clark		6,000.00
" W. J. Wayman		5,551.08
Guarantee W. G. Golden		
	<u>124,054.40</u>	<u>15,826.13</u>
W. S. Speed	25,425.00	
Call: 500 shs., Kentucky Reak Asphalt, Com.		
\$10 M. Alabama Mills - 6 1/2 - 45.		
John Stites	2,000.00	
Call: 50 shs., Louisville Ry. Co. Pfd.		
Endorsement, Jarrett Stites		2,250.00
H. E. Swetts		250.00
W. M. Hennes		812.15
J. E. Stites		600.00
	<u>2,000.00</u>	<u>4,842.15</u>
J. E. Jaxon	204.55	
Call: 15 shs. S. O., N. Y.		
Raymond L. Motz	575.90	
Call: 50 shs., American Turf, Com.		
Catherine D. Mooney	2,055.00	
Call: 120 shs., American Turf, Com.		
10 " S. O., N. Y.		
5 " S. O., N. Y.		
E. B. Robertson	19.61	
Overdraft		20,000.00
Endorsement - Crescent Hill Baptist Church		50.77
" Alice L. Quisenberry		
	<u>19.61</u>	<u>20,050.77</u>
A. J. Staltensahl		570.00
Endorsement - C. E. Staltensahl.		

The following officers' loans are guaranteed by President Brown, who is secured by pledge of their stock in this bank:

L. L. Fontaine	- Reduced \$500.00 since last examination	\$ 6,500.00
H. R. Grant	" 120.00 " " "	5,000.00
Chas. F. Jones	" 1,000.00 " " "	17,000.00
O. A. Klock	" 450.00 " " "	1,120.00

EXTRA SHEET PAGE 3-5

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.



# Exhibit 16

FORM 1000—REVENUE  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5111

Date of Report October 12, 1932

## LOANS HELD FOR ACCOUNT OF COUNTRY BANKS WHICH APPEAR OBJECTIONABLE FOR REASONS SET OUT

<b>Julien M. Bradbury</b> Call. - 40 shs. Carter D. Gas. Co. Collateral of an unliquid type and its market value rather difficult for a country banker to ascertain.	\$,522.17
<b>F. F. Carwood and W. W. Lewis</b> Call. - 100 shs. Grumies Creek Coal Co. Same criticism as above.	\$,800.00
<b>Joe. T. Clark</b> Call. - 50 shs. Majestic Theatre Co. valued at \$1,900.00. Collateral insufficient to secure this particular note. Bank holds other notes of maker secured by collateral and, considering the entire line, it appears properly secured.	2,000.00
<b>Joe. T. Clark</b> Call. 150 shs. American Turf Assn. Com. valued at \$,800.00. 20 " Ohio Falls Iron Co. The stock of the Ohio Falls Iron Corp. is already held and any market, naturally narrow.	\$,900.00
<b>W. M. Glend</b> Call. - 50 shs. Lee, Tin & Stone Co. Same criticism as above.	\$,800.00
<b>Ed. G. Duncan</b> Call. 150 shs. Deves & Reynolds A Market value \$400.00. Insufficient margin.	4,200.00
<b>E. M. Flanagan</b> Call. 51 shs. Citizens Bank, Brookshire, Ky. Sale of collateral of this type too restricted. Bank is small and its condition would be difficult for a country banker to ascertain.	\$,800.00
<b>Ashbrook G. Frank</b> Call - 10 shs. Courier Journal Job Ptg. Pfd. 25 shs. " " " " Com. See above criticism	1,800.00
<b>Owen Guthright</b> Call. - 50 shs. Commonwealth Power Com. valued \$2,940. 25 shs. American W. W. & Elec. " " 1,800. 25 shs. Hartman & Guthright Co. Pfd. Listed collateral does not provide the usual margin.	4,800.00
<b>Owen Guthright</b> Call. - 100 shs. West Penn. Elec. A valued 10,700.00 6 shs. Amer. W. W. & Elec. Com. 500.00 75 " Penn-Ohio Edison " 2844.00 100 " Hartman & Guthright Co. Pfd 100 " " " " Com	15,000.00

To the Comptroller of the Currency, Same criticism as made on the \$1,200.00 loan.  
Washington, D. C.

Examiner.

# Exhibit 16

No. of Bank **2222**

Date of Report **October 12, 1922.**

## LOANS HELD FOR ACCOUNT OF COUNTRY BANKS WHICH APPEAR OBJECTIONABLE FOR REASONS SET OUT.

Frank A. Garret	4,000.00
Coll. - 100 shs. Amer. Turf Assn. com. valued 4,000.	
500.00 Liberty bonds	500.
Insufficient margin.	
J. Hump Goodlee	5,000.00
Coll. - 50 shs. Pickrell Motor Co.	
Collateral of an unliquid type.	
J. M. Greer (direct loan) Henderson Co. Savings Bk.	10,000.00
Coll. - 200 shs. Lou. G. E. Co. A valued at 9,200.00	
200 shs. Mt. Candy Co. com.	5,700.00
48 " Cent. Oil. Co.	714.00
Value of collateral furnishes a 10% margin.	
John C. Haskins	5,000.00
Coll. 61 shs. Louisville Bridge & Iron Co.	
Collateral of an unliquid type and its value difficult to obtain.	
F. W. Klagury	2,000.00
Coll. - 50 shs. American Turf Com. valued 2,200.	
Value of collateral furnishes a 10% margin. Bank holds other loans of maker secured and considering the entire line is properly margined.	
A. W. Kramer	2,542.55
Coll. - 75 shs. Standard Sanitary Com. valued at 2,700.	
Same criticism as the F. W. Klagury loan.	
Fred A. Kratch	2,200.00
Coll. 75 shs. Woodson & Kratch	
A market for or value of this stock would be difficult for a country banker to ascertain.	
A. E. Latta (direct loan to Wallins Mt. Bk. (Wallins Creek, Ky.)	3,000.00
Coll. - 200 shs. Northern Texas Elec. Co. Com.	
valued at \$3,000.00.	
No margin.	
Louisville Mortgage & Finance Co.	10,000.00
Coll. - Sundry real estate notes agg. \$15,150.00	
Collateral of an unliquid and extremely unsatisfactory type to sell to country bank.	
Chas. J. O'Connor	1,700.00
Coll. 60 shs. Pittsburgh Fuel Co.	
Collateral unlisted and its value difficult to ascertain.	
E. E. Robertson (direct loan to Bank of Milltown, Ind.)	3,000.00
Coll. 1 sh. Standard Oil Co. of Ky. valued 140.00	
\$200. Louisville Title Co. bds.	200.00
\$200. Coler Cinema 7% 1925	
50 shs. Crumree Creek Coal Co.	
Same criticism as the Chas. J. O'Connor loan.	
Howard L. Savage	5,000.00
Coll. 19 shs. Coca Cola Com valued 5,401.00	
44 " Lou. Bridge & Iron Co.	
Same criticism as the Chas. J. O'Connor loan.	

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

EXHIBIT PAGE 2-7

# Exhibit 16

No. of Bank SELS

Date of Report October 15, 1938

## LOANS HELD FOR ACCOUNT OF COUNTRY BANKS WHICH APPEAR OBJECTIONABLE FOR REASONS SET OUT.

Wm. Schneider Coll. - 11,000 Real Estate notes Collateral of an unliquid type.	3,800.00
Jos. Schwab, Jr. Coll. 4,000. Louisville Ry. Co. 5-1930 valued 3,800.00 Insufficient margin.	3,071.19
John H. Shine Coll. 18 shs. New Albany, Ind. National Bank, John H. Shine Coll. 55 shs. New Albany (Ind.) Nat. Bank, 5 shs. Second Nat. Bank, New Albany Ind. The market value of collateral of this character difficult to obtain.	2,800.00 7,800.00
Gran W. Smith's Sons Coll. 100 shs. Louisville Ry. Co. com. valued 3,800.00 11 " Funeral Auto Co. The Funeral Auto Co. is a small corporation and any market for its stock restricted.	3,800.00
Standard Mortgage Co. Coll. 18,822.56 second mortgage real estate installment notes. Collateral of this type considered undesirable on notes sold to country banks.	3,800.00
E. P. Thompson Coll. 40 shs. Carter Dgls. Co. Collateral of an unliquid type.	3,800.00
C. C. Trueshart Coll. 75 shs. A. E. Power & Light Co. com. valued 4,050.00 Margin of 10% insufficient.	2,673.80
Phillip S. Tuley Coll. 118 shs. Louisville Textile Co. com. 50 " Louisville Cotton Mills Collateral of an unliquid type.	2,800.00
E. K. Warden Coll. 25 shs. Cons.-Realty Co. Pfd. 75 " " " " Loan of Consolidated Realty Co. classed as slow.	1,800.00 3,000.00
Sam S. Washor Coll. 100 shs. Crescent Metal Co. Collateral of an unliquid type and market restricted.	6,000.00
H. H. Yarbrough Coll. 95 shs. Carter Dgls. Co. 25 shs. General Motors Co. valued 3,450.00 The Carter Dgls. Co. stock is regarded as unliquid collateral.	2,000.00

# Exhibit 16

No. of Bank 2512

Date of Report October 12, 1922

## LIABILITIES OF NATIONAL BANKS.

Whitley National Bank, Catlin, Ky.	R/P	18,000.00	Call.	\$12,500.00	R/R
National Bank of Cynthiana, Ky.	Reserve.	20,000.00			
1st National Bank, Harrodsburg, Ky.	"	25,902.90			
" Hopkinsville, Ky.	R/P	25,000.00	Call.	24,000.00	R/R
" Princeton, Ky.	"	20,000.00	"	20,000.00	bonds
Lincoln Co. N/S	Standard, Ky.	"	25,000.00	"	24,000.00
First Nat. Bank, Horse Cave, Ky.	Reserve. agree.	14,843.20			bonds.

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

EXHIBIT SHEET PAGE 5-5

# Exhibit 16

No. of Bank, **5512**

## LOANS AND DISCOUNTS - Continued

The loans and discounts and other securities must be carefully verified and every discrepancy noted

	Total loans and discounts, \$ <b>35,112,421.60</b>
<b>OVERDUE PAPER</b>	
A. Total bad debts, as defined by Section 5204, U. S. R. S.,	<b>\$ 1,800,887.75</b>
Of which there are carried in loans and discounts,	<b>\$ 1,800,887.75</b>
* Carried elsewhere,	
B. Other overdue paper,	<b>\$ 567,254.63</b>
Total overdue paper (including all bad debts),	<b>\$ 1,768,112.38</b>

Examiner should advise bank interest on demand or time loans should be collected at least every six months; and that more payment of interest is not considered a renewal of the loan unless formal extension agreement is signed by all parties or the laws of the State provide otherwise. A new note, if practicable, at each maturity date is preferable. \*Include in "bad debts" only those bonds which have reached actual maturity dates, and otherwise come within the definition of a statutory bad debt.

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

List here all paper, including overdue paper, called for by this schedule. State briefly in each case the reason for the classification, and such further comment as may be deemed appropriate. A "Large Line," all parts of which are included here, should be listed in the aggregate only under "Large Lines" on page 6. Give maturity dates of "bad debts."

Maker, indorser, and security. Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<b>75.60</b> G.M. & F.X. Adams & Sid Douthett Loan has been due since 1-4-26. Reduced \$74.00 since last examination.	<b>75.60</b>		<b>75.60</b>		
<b>1,000.00</b> Alliger-Koch & Company, Inc. Indorsed J.S. Koch & Perry Furnace. Call: \$5,500.00 lien note, Ray Appleby, given 1-24-27. (If all payments are made, balance due is about \$2,500.00). \$565.58 sundry lien notes.			<b>1,000.00</b>		
<b>2,755.17</b> J. C. Koch Indorsed Alliger - Koch & Company. The statement of the company is unattractive. The loan of the company has been reduced \$500.00 since last examination and the loan of J. C. Koch has increased \$455.17.			<b>2,755.17</b>		
<b>1,250.00</b> F. M. Alliger Call: S.chs. Bank of St. Helena, \$1,700.00 2nd lien note of J. M. Dawson.			<b>1,250.00</b>		
<b>4,650.00</b> Armstrong - Reynolds Company Indorsed E. L. Henderson, J.B. Armstrong & Luther C. Reynolds. No new statement since last ex- amination. Old statement is good. Claim endorser are good. Reduced \$1,450.00 since last examination.			<b>4,650.00</b>		
<b>TOTAL,</b>					

SEE NEXT SHEET.

Use Form 1425-c for continuation of list.



TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY - EXAMINING  
Form 1489-C

## Exhibit 16

No. of Bank, 5513

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
3,800.00 Eugene R. Atkinson Call: 25 shs., Henry Vogt Machine Company, Com., \$490.00 Liberty Loan bonds. Loan began 1-17-25 and has not been paid out. Collateral regarded as good.			3,800.00		3,800.00
Carried at \$6,000.00 Badger Aluminum Company The hope for collection of this loan lies in the sale of 213 acres in Johnson County, Oklahoma. The property is apparently very diffi- cult to sell and bank may suffer a further loss.	6,000.00		4,000.00	2,000.00	
194,500.00 Bankers Trust Company Call: Sundry bills receivable, aggregating \$20,003.47, and Sundry bonds aggregating \$210,000.00, some of which appear to be difficult to sell to the investing public. The line is rather a large one.			194,500.00		
223.47 August R. Hammer, et al Charged off during this examination.	223.47				223.47
15,800.00 Benevolent Association of Elks, Inc. Loan charged off during this examination.	15,800.00		2,940.00		10,860.00
1,033.72 Charles H. Boden Maker is dead. It is estimated that his estate will pay the bank about \$930.00. This amount may be increased or reduced through costs and other claims. The endorser is a rural mail carrier.	1,033.72		683.72	200.00	
408.08 Rediseounts of Bagby - Howe Drug Company Your examiner was advised during this examination that Bagby - Howe will pay on this loan about \$290.00 if the United States Government makes no appeal against a certain tax decision. Loss charged off during this exami- nation.	408.08		290.08		118.00
TOTAL					

EXHIBIT SHEET PAGE 4-1



TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—REVENUE  
Form 1285 C

## Exhibit 16

No. of Bank, 9822

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
100.00 Anna L. & C. H. Bastick It is said that the parties own a residence subject to a lien in a building and loan association. Suit has been brought and it is hoped that collection can be made.	100.00			100.00	
10,181.67 J. Graham Brown Call: 180 shs. Kentucky Refriger- ating Company, Cap. "A", 110 shs. do. Pfd. The note was made for the purchase of the stock pledged as collateral. The stock is of uncertain value. The loan was removed during exami- nation and the promise was made that it would be paid at maturity.		10,181.67	10,181.67	<i>Paid</i>	<i>Paid</i>
2,000.00 Robert L. Brown Call: 800 shs. Brown Coal Company. Loan reduced \$1,000. since last examination and a further payment of \$800.00 was made during this examination.			2,000.00		200
695.00 Sam L. Bruner H. T. Larrison is endorser on \$95.00 and is regarded as good. The maker has a position with the State Tax Commissioner in Kentucky. He has reduced \$155.00 since last examination.			75.00	620.00	
28,416.08 John Buchanan Call: 800 shs. Courier-Journal Job Printing Co., Pfd., 100 shs. do. Com., 100 " Centrifugal Pipe Company, 400 shs. American Turf. The value of the two last securities is about \$17,000.00. The Courier- Journal stock is said to have value, but there is no market for it. Loan began 1-8-24 as \$16,000.00.			28,416.08		
6,880.00 Buchanan Motors Corporation Endorsed by 5 parties. Call: \$10,000.00 Willis-Marlan Coal Company, 1st, 6's. This loan has been due since 7-22-25. Charged off during this exami- nation.	6,880.00				6,880.00
TOTAL					

EXTRA SHEET PAGE 4-5

Exhibit 16

No. of Bank, 882.8

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>55,000.00 Cadet Knitting Company Vice-President Angermier advised your examiner that the company is being refinanced and that in his opinion the loan will be paid within thirty to forty days.</p> <p>72.88 J. T. Caldwell Reduced \$47.50 since last examination. Maker is now in Jackson, Mississippi. It is claimed that he pays \$25.00 each maturity.</p> <p>21,151.25 Campbell, Heath &amp; Company Call: \$100,000.00 Murray Rubber Company Bonds. (See discussion of Murray Rubber Company loan). The rubber company is in a deplorable condition and your examiner thinks the value of the bonds is very questionable.</p> <p>40,000.00 Wm. D. Campbell Call: 4,000 shs. Van Camp Packing Company, (Par \$80.00). The collateral at present is quoted on the market at 20. This value is based on the assumption that the refinancing plans of the Van Camp Packing Company will be consummated. No reduction since last examination.</p> <p>225,471.50 Rife &amp; Associates Redmond Wm. B. Campbell. Call: \$25,000.00 note Hume Building Corporation, \$25,000.00 note, Liberty-Washington-Cedar Street Corporation, \$25,000.00 note Wm. D. Campbell, secured by 750 shs. Liberty-Washington - Cedar Street Corporation, \$154,000.00 note Campbell, Heath &amp; Company, secured by 25,000 shares Cadet Knitting Company. Vice-President Angermier advised your examiner that in his opinion this note will be paid within thirty or forty days.</p> <p>250.00 Fred J. Campbell Secured by chattel mortgage on a Ford automobile. Borrower is making partial payments, and</p>		<p>45,000.00</p> <p>72.88</p> <p>75,000.00</p> <p>40,000.00</p> <p>225,471.50</p> <p>250.00</p>	<p>45,000.00</p> <p>72.88</p> <p>75,000.00</p> <p>40,000.00</p> <p>225,471.50</p> <p>250.00</p>	<p>21,151.25</p>	<p>48.27</p> <p>✓</p> <p>✓</p> <p>✓</p> <p>✓</p> <p>✓</p> <p>✓</p> <p>✓</p>
TOTAL					

EXHIBIT PAGE 4-3

Exhibit 16

No. of Bank, 5013

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<b>Fred J. Campbell (contd.)</b> it is believed that the loan will be collected in full.					
<b>\$500.00</b> Thomas Jefferson Memorial Fund Endorsed Fred J. Campbell. It has been claimed during the last several examinations that this loan would be paid through a public subscription, but this has not been done. The endorser is now in California. It is believed that after he has paid his own note to the bank for \$500.00 he will begin payment of this note.		\$500.00	\$500.00		
<b>\$115,000.75</b> Carter Guaranty Company Coll: \$10,000.00 bonds, International Belt Company. (This is being surplused). \$70,000.00 Eugene Struss Cabinet Works, 1st, 8's. (This company is in liqui- dation. It is said that this bank holds all but \$10,000.00 of the outstanding bonds). \$15,000.00 mortgage of the company, secured by all of its assets not already pledged. \$10,000.00 notes, secured by mortgages on vacant lots in Cedar Grove Sub-Division. \$5,000.00 secured by a 1st lien on 4417 Harvard Street, \$11,000.00 lien notes of G. E. Wade, \$4,000.00 lien notes of F. Quindlen. The Carter Guaranty Company is being liquidated. The Louisville Trust Company holds as trustee for the protection of bank creditors a lease on property located on the west side of Fifth Street, between Liberty Street and Walnut Street, subject to a prior lien of \$25,000.00 - also a lien on property located immediately west of above property, subject to a prior lien of \$5,000.00. This is a difficult "work-out" proposition and your examiner feels that there is some doubt concerning the ultimate collection of all of the loan.			\$9,000.00	\$11,000.75	
<b>\$7,205.20</b> Eliante V. Carter E. L. Taylor is endorser on \$7,205.20. (contd.)			\$7,205.20	\$2,905.00	
<b>TOTAL</b>					

EXTRA SHEET PAGE 4-4

505

THE TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
ROOM 1425 C

Exhibit 16

No. of Bank, 5513

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security. Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>Elmer W. Carter (contd.) Call: \$4,345.95 note of G. Douglas Carter, secured by deed of trust on 213 acres in Stafford County, Virginia. The collateral note is dated 9-15-25, payable on demand, with no interest paid. The portion of the loan endorsed by Taylor is regarded as unquestionably good. The balance is regarded as doubtful. Reduced \$300.00 since last examination.</p> <p>475.00 Wm. C. Cavthon The maker is in bankruptcy. Esti- mated loss charged off during this examination.</p> <p>4,570.00 John E. Chandler Hugh B. Flagg is endorser on \$900.00. Charles Morheimer is endorser on \$3,025.00. J. P. Ferguson is endorser on \$335.00. Call: \$555.00 lien note, \$10,000.00 life insurance policy with a cash value of about \$1,480.00. Reduced \$870.00 since last examination.</p> <p>75,702.51 Chess &amp; Wymond, Inc. No new statement since last exami- nation. This bank and the other creditor bank are working out their debt in conjunction. It is claimed that the company is now making some progress and the hope is ex- pressed that no loss will be suffered. Reduced \$54,855.11 since last examination.</p> <p>20.50 Adolph Christian Charged off during this examination.</p> <p>15,480.00 Clay County Coal Company Your examiner was advised that the property has been sold for \$15,100.00, less commissions, etc. Estimated loss charged off during this examination.</p> <p>2,315.19 Rediscunts Celor Cinema Productions, Inc. 752.85 Rediscunts Celor Cinema Company Estimated loss charged off during this examination.</p>			300.00		175.00
			5,000.00	1,570.00	
			75,702.51		
	20.50				20.50
	15,480.00		15,480.00		3,000.00
	2,315.44		1,505.21		1,009.93
	752.85				752.85



U.S. DEPARTMENT OF THE TREASURY  
COMPTROLLER OF THE CURRENCY—EXAMINING  
FORM 1225 C

Exhibit 16

No. of Bank, 5512

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, industry, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>15,250.00 Columbia Phosphate Mining Company During this examination advice was received from the company that the contract with Armour &amp; Company reads that buyer shall mine and pay for 25,000 prepared and dry tons during its first year's operation, dating twelve months from the date shipments begin. On the first 25,000 tons shipped, there shall be no payment, as this will cover the \$15,000.00 royalty advanced on the contract by Armour &amp; Company. The price is 75¢ per long ton. Armour &amp; Company is reported to have advised that their minimum requirement is 20,000 tons per year. Up to the present time no mining has been done by Armour &amp; Company and it is stated that it will probably be in the early months of 1929 before operations will begin. The Columbia Phosphate Mining Company is said to have no expenses beyond interest and taxes. It is stated that it will be the policy of the company when the royalties begin to come in to use the funds in liquidation of the company's obligations. On the basis of this information it would seem that this loan and the asset carried in Claims and Judgments are good, but it will probably be slow in working out.</p>			15,250.00		
<p>2,351.22 J. Parker Conn, et al Coll: \$5,000.00 note, secured by a lien on Louisville property, subject to a prior lien of \$2,500.00. It is claimed that this property is worth \$14,000.00. Loan reduced \$2,303.75 since last examination.</p>	2,351.22		2,351.22		
<p>200.00 H. A. Cook It is claimed that R. V. Board verbally guaranteed \$100.00 of this loan.</p>	200.00			100.00	100.00
TOTAL					

EXTRA SHEET PAGE 4-8

No. of Bank, 5512

Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss																										
<p>900.00 - Loan</p> <p>Consolidated Realty Company</p> <p>154.08 - Rediscounts</p> <p>Consolidated Realty Company</p> <p>500 shs. General Realty Corp., Com., (in name of C. C. Heatt),</p> <p>570 shs. Louisville Realty Corporation,</p> <p>500 shs. Consolidated Realty Corporation, Com.,</p> <p>Sundry bills receivable aggregating \$215,217.81. (Of this amount, \$442,236.00 is secured by vacant property.)</p> <p>examiner submits the opinion this type of security is ex- tremely undesirable for a commer- cial bank. The large amount of advanced accentuates its irregularity. Taking into account direct and indirect liability of company to the bank, it is advised that a larger amount of collateral should be pledged. It is further believed that the amount of collateral secured by improved property should be de- creased and the amount secured by improved property should be increased.</p> <p>Statement of the company dated 4/7 shows:</p> <table border="0"> <tr> <td>Net Liability</td> <td></td> </tr> <tr> <td>Company</td> <td>\$5,507,957.00</td> </tr> <tr> <td>Net Liability</td> <td><u>1,925,925.00</u></td> </tr> <tr> <td>Liability</td> <td>\$7,434,882.00</td> </tr> <tr> <td>Worth(Claimed)</td> <td>3,629,625.00</td> </tr> <tr> <td>Statement shows an operating loss</td> <td></td> </tr> <tr> <td></td> <td><u>\$12,983.00</u></td> </tr> <tr> <td>Dividends Paid</td> <td><u>102,513.00</u></td> </tr> <tr> <td>Total</td> <td><u>\$115,296.00</u></td> </tr> <tr> <td>Net Surplus</td> <td></td> </tr> <tr> <td>Revaluation of</td> <td></td> </tr> <tr> <td></td> <td><u>76,480.00</u></td> </tr> <tr> <td>Net Loss</td> <td><u>\$38,816.00.</u></td> </tr> </table> <p>It can be readily seen that no dividends should have been paid. After arbitrarily adding \$100.00 to value, the dividend is in a loss of \$38,816.00. In present condition your ex- aminer feels that this advance of is entirely too large and is inadequately secured collateral, a part of which, it, is subject to just loss.</p>	Net Liability		Company	\$5,507,957.00	Net Liability	<u>1,925,925.00</u>	Liability	\$7,434,882.00	Worth(Claimed)	3,629,625.00	Statement shows an operating loss			<u>\$12,983.00</u>	Dividends Paid	<u>102,513.00</u>	Total	<u>\$115,296.00</u>	Net Surplus		Revaluation of			<u>76,480.00</u>	Net Loss	<u>\$38,816.00.</u>			<p>236,000.00</p> <p>\$1,154.08</p>		
Net Liability																															
Company	\$5,507,957.00																														
Net Liability	<u>1,925,925.00</u>																														
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	<u>76,480.00</u>																														
Net Loss	<u>\$38,816.00.</u>																														
<p>Cashier</p> <p>is Sheriff of Jefferson</p> <p>Kentucky. Loan was re-</p> <p>turning this examination.</p> <p>TOTAL.</p>		829.90	829.90																												



TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—EXAMINING  
BUREAU 1422 C

## Exhibit 16

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>1,070.56 L. L. Daugherty Call: \$5,000.00 life insurance policy with no cash surrender value. It is claimed that maker is paying \$20.00 at each maturity. Loan reduced \$557.84 since last exam- ination.</p>			1,070.56		
<p>1,200.52 - Rediscounts E. Daves Miss Daves has gone and cannot be located. The rediscounts are insurance notes and appear to be worthless. Charged off during this examination.</p>	1,200.52				1,200.52
<p>\$5,000.00 Benson Daylight Coal Company Collateral: \$50,000.00 bonds of company. The condition of the company has improved intrinsically. The difficulty appears to arise from the fact that non-union coal companies have suffered as a re- sult of the adjustment of wage scales in the Union fields. Coal production now exceeds demand, hence all coal companies are suf- fering in some degree. Management of bank deserves credit for having effected a re-organization of the maker company. If this had not been done, it is probable that bankruptcy would have resulted and that bank would have suffered a loss. Reduced \$1,000.00 since last examination.</p>			35,000.00		
<p>2,120.00 Lilly W. and R. W. Dehoney Secured by a third lien on 7 pieces of property in Louisville, appraised by the Louisville Title Company at \$21,000.00, prior lien \$19,200.00. It would appear that bank should be able to work out this loan without loss.</p>			2,120.00		
<p>11,496.00 L. J. Dittmer Call: 100 shs., Majestic Theater Company, \$15,000.00 Celer Cinema Company, Debentures. This loan was due 9-12-27. Some action should be taken to collect.</p>	11,496.00		9,000.00	2,496.00	

Total

EXTRA SHEET PAGE 4-B

## Exhibit 16

No. of Bank, 2412

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
11,000.00 Duffy Ice Company Endorser Thomas J. Duffy. Statement of the company is poor. Vice-President Dugan expressed the opinion that the endorser is good. Loan began as \$12,000.00, 11-25-25, and has not been paid out.			11,000.00		
200.00 Robert E. Dunham and Wm. G. McCormick Maker is a reporter on the Herald - Post. Loan was removed during this examination.		200.00	200.00		
200.00 John Depore, Jr. Maker is dead and claim has been allowed against his estate. The Fidelity & Columbia Trust Company is executor and has advised that the estate is solvent.	200.00		200.00		
1,950.00 G. C. Ehlson, et al Call: Assignment of an equity in sundry notes aggregating \$17,224.13, which are pledged to secure indebtedness of the makers to the Standard Mortgage Company. It is believed that the loan will be collected in full, but it will be slow.		1,950.00	1,950.00		
1,900.00 J. R. Ethernan Call: 20 shs., Rowe - Fawcett Company, Pfd. Collateral is of an unliquid type. No reduction since last examination.			1,900.00		
12,000.00 Bureau Products Company Endorser J. H. Wilkes. The face amount of this loan is \$20,000.00. It has been charged down to \$12,000.00. The bank holds a life insurance policy with a cash surrender value of about \$2000.00. Your examiner was advised during this examination that negotiations are pending for a settlement of the loan by the payment to the bank of \$12,000.00.			12,000.00		
TOTAL					

SUPPLEMENTAL SHEET PAGE 4-2

## Exhibit 16

No. of Bank, **5113**

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<b>\$10.35</b> Lee E. Fath 6,800.00 F. S. Graham & E. S. Perry Both loans are collateralized by 100 shs. Atlantic Bank & Trust Company, Daytona Beach, Florida. Vice-President Dagan contracted a sale of the collateral recently at \$12,800.00, but due to a con- trovercy with the issuing bank, transfer of the stock on the records of the issuing bank was refused. Suit is now being brought against the Atlantic Bank & Trust Company on account of its failure to transfer the stock.	<b>\$10.35</b> 6,800.00		<b>\$10.35</b> 6,800.00		
10,000.00 Frank Fehr, Trustee - Joint with Frank Fehr Coll: Assignment of an account said to aggregate \$20,010.11, deposited with the Louisville Trust Company. The funds in the deposit are being held pending the determination of a suit.			10,000.00		
29.00 H. E. Felton, et al Charged off during this examination.		29.00			29.00
3,142.39 Geo. H. Fisher & Company 10,800.00 Alice G. Fisher Endorsed Geo. H. Fisher & Company. 110.35 McPherson Realty Company Endorsed Geo. H. Fisher & Company. Coll: \$8,000.00 Kentucky Title Company Bonds. Geo. H. Fisher is dead. Vice- President Agnew advised your examiner that estate has enough real estate to pay its debts, if the value can be realized. No doubt, by the next examination of this bank the matter will have been definitely determined.		3,142.39 10,800.00 110.35	3,142.39 10,800.00 110.35		
1,800.00 Hugh B. Flores Ernest Woodard is endorser on \$1,000.00.			1,800.00		
264.00 Mrs. M. L. Flowers Charged off during this examination.		264.00			264.00
<b>TOTAL</b>					

REMAINDER PAGE 4-10

# Exhibit 16

No. of Bank, **5113**

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<b>111.48</b> Elmer D. Furst - Joint with Charles H. Mangrove Furst is of limited financial responsibility. Mangrove is dead. Claim has been allowed against estate. The estate con- sists of some small houses.	111.48		111.48		✓
<b>5,000.00</b> J. G. Gallagher C. L. Gallagher is endorser on \$1,800.00. Coll: 100 shs. Louisville Ry., Com., \$1,800.00 Kentucky Title Company Bonds, \$875.00 real estate note. It is claimed that C. L. Gallagher is good. If so, the value of the collateral is adequate to protect the balance of the loan.	5,000.00		5,000.00		
<b>10,800.00</b> Garfield Rock Asphalt Company Endorsed by Manning Chambers and 9 others. The company is in bankruptcy. The endorsers are good.			10,800.00		<i>Paid</i>
<b>25,410.96</b> J. W. Chas C. E. Chas, Surety. The maker is dead and his estate is said to be good, but is slow on account of consisting of real estate. The surety is also said to be good. The loan has been due since 4-22-27.	25,410.96		25,410.96		
<b>70,000.00</b> Gibbs - Inman Company Statement dated 12-31-27 shows: Current Assets \$90,000.00; Cur- rent Liabilities \$90,000.00; Fixed Assets \$767,000.00; Mortgage Indebtedness \$120,000.00; Net Worth \$455,000.00. The company is operating without adequate working capital. It would seem to be advisable for the company to sell some of its fixed assets to supply this de- ficiency.			70,000.00		
<b>10,000.00</b> Gibraltar Coal Mining Company Endorsed E. L. Brown. Continued reductions have been made on this loan. It is agreed that \$2,000.00 shall be paid each 90 days. Reduced \$3,800.00 since last examination.			10,000.00		

EXTRA SHEET PAGE 4-11

TOTAL

Exhibit 16

No. of Bank, 8513

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
8,000.00 Harcor Coal Mining Company Endorsed R. L. Brown and Gibraltar Coal Mining Company. Reductions also continue to be made on this loan. Refused \$4,000.00 since last examination and it is agreed that \$2,000.00 will be paid each 90 days.			8,000.00		
180,000.00 Gold Proof Milling Company Endorsed S. Zorn & Company. Coll: \$140,000.00 bonds of the company. It has always appeared to your examiner that the advances to this company and to S. Zorn & Company were greater than the net worth of the companies would warrant. The maker company has been a continuous borrower since the fall of 1922.			180,000.00		
2,553.00 R. L. Greene, et al Bank holds a first mortgage on a residence and 10 acres, and owns a post-office and drug store, which rents at \$80.00 per year. This is a very slow "work-out" proposition, but every effort is being made to obtain results.	2,553.00		1,553.00	1,000.00	
243.25 N. B. Hammond Endorsed Robert V. Beard. The maker is an oil distributor. The endorser is good.		243.25	243.25		
20.00 Robert Martin Endorsed Harry Johnson.		20.00	20.00		
22,410.26 Marlan Coal Company Endorsed K. U. McGuire and Carl Jungbluth.			22,410.26	10,000.00	
5,600.00 Day Coal & Mining Company Endorsed Marlan Coal Company. Coll: 200 shs., Dawson Daylight Coal Company, Pfd., A mortgage on 25/100 interest in 492 acres of undeveloped coal land in Letcher County, Kentucky. At this time it is believed that value attaches to the preferred stock of the Dawson Daylight Coal Company. It is difficult	5,600.00			5,600.00	
TOTAL					

EXTRA SHEET PAGE 4-13



TREASURY DEPARTMENT,  
CONTROLLER OF THE CURRENCY—BUSINESS  
FUND 1933

Exhibit 10

No. of Bank, 5313

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, Endorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>Day Coal &amp; Mining Company (contd.) to determine the value, if any, of the undeveloped coal land. The loan of the Day Coal &amp; Mining Company is in legal process of collection. Owing to the position taken by the Kentucky River Coal Corporation, the landlord of the Day Coal &amp; Mining Company, the matter of collecting the note is involved in considerable dif- ficulty. If the claim of the landlord for rentals is upheld, collection will have to be made from the Harlan Coal Company, the endorser. Your examiner fears that bank will sustain further loss on account of the direct and indirect liability of the Harlan Coal Company.</p>					
<p>4,000.95 F. P. Harter Motor Company Endorsed F.D. &amp; D.S. Harter. Statement of the company dated 4-30-33 shows: Current Assets \$27,441.00; Current Liabilities \$15,934.00; Other Assets \$12,019.00; Net Worth, after deducting loss and goodwill, \$12,507.00. Among the Current Assets, is the item "Good Cars", aggregating \$12,943.00. It is claimed that the endorsers are good.</p>			4,000.95		
<p>27,674.40 C. C. Elliott Call: 100 shs. Consolidated Realty Company, \$22,800.00 Garden Communities Corpn. The loan was due 7-2-33 and was removed during this examination. Maker has been a continuous bor- rower since 12-22-33.</p>		7,500.00	27,674.40		
<p>800.00 F. R. Hedgys In addition to this direct loan of \$800.00, \$1,762.81 of his notes endorsed by the Color Cinema Companies are estimated as a loss elsewhere in this report. This only serves to accentuate the difficulty of his effort to liquidate his indebtedness at the present rate of payment.</p>	100.00	700.00	400.00	400.00	
TOTAL					

EXTRA SHEET PAGE 4-13

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
FORM 1425 C

Exhibit 16

No. of Bank, 5515

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<b>\$6.75</b> <b>Geo. Hara</b> The maker has a bakery. He is regarded as poor pay. Vice-President Angermeyer claims that the loan will be collected within 30 days.	<b>\$6.75</b>			<b>\$6.75</b>	✓
<b>\$5,000.00</b> <b>Joseph Habbash, Sr., &amp; Sons</b> Statement dated 1-1-33 shows: Current Assets \$175,000.00; Current Liabilities \$117,000.00; Other Assets \$35,000.00; Mortgage Indebtedness \$30,000.00; Net Worth \$91,800.00. Of the Current Assets, \$115,000.00 consists of inventory, consisting of wall-paper, curtains, etc. This inventory is very heavy in relation to the other current assets and it is feared that in liquidation, its book value might shrink rather heavily. The statement shows a loss for 1927 of \$7,075.00. About a year ago, it was promised by maker that this loan would be paid out within 4 months, but this has not been done. Loan has been reduced \$10,000.00 since last examination.			<b>15,000.00</b>	<b>10,000.00</b>	
<b>\$5,800.00</b> <b>Lewis D. Humphrey</b> Call: 55 shs. Balknap Hardware Company, Prd., 755 shs., Herald-Post Company. Maker has been dead about two years. About a year ago, it was promised that prompt disposition would be made of the matter, but nothing has been done. Unless some adjustment can be made, this loan should be charged off.	<b>\$5,800.00</b>			<b>\$5,800.00</b>	
<b>\$5,400.00</b> <b>Ryman Piskal Company</b> <b>1,215.75</b> <b>H. B. Grunsky, Agent for Creditors of Ryman Piskal Company.</b> Statement dated 6-30-33 shows: Current Assets \$95,815.00; Current Liabilities \$145,295.00; Fixed Assets \$34,089.00; Net Worth \$39,801.00. A loss to net worth was sustained for the fiscal year in the sum of \$95,815.00. A large part of this was due to a defective inventory, which occurred under a previous management. The company			<b>34,400.00</b>	<b>\$5,000.00</b>	
			<b>515.75</b>	<b>405.00</b>	
<b>TOTAL</b>					

EXTRA SHEET PAGE 4-14

515

Exhibit 16

No. of Bank 0012

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Makes, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>Myman Pichel Company (contd.) is under an agreement to pay \$4,000. rental per annum for the building it occupies covering an expired term of seven years. This contract is a serious problem to the maker company and would probably add to the loss sustained if company should go into liquidation. The National Bank of Kentucky on March 7, 1937, guaranteed the Louisville National Bank against loss to the extent of \$4,000.00 on account of a loan of company held by said Louisville National Bank. This might also add to the amount of loss to be sustained by the National Bank of Kentucky. The statement tells a sad story. Unless there is a decided change in the fortunes of the company, the loss of the bank may exceed the \$35,000.00 estimated as doubtful.</p> <p>70,000.00</p> <p>Indian Hills Development Company This is a subdivision promotion. At the time of the last examination, it was promised that responsible individual endorsement would be obtained, but this has not been done.</p> <p>10,153.35</p> <p>International Bolt Company Endorsed John R. Pirtle and four others. The company is out of business. It is claimed that there are enough salable assets to pay the indebted- ness of the company. However, the loan is classified in this report on the basis of the endorse- ment of Director Pirtle, which is undoubtedly good.</p> <p>2,854.45</p> <p>D. A. Kaller Estate Call: 54 a/c. Audubon Park Realty Company, 30 a/c., Star Wood Products Company. Maker is dead. This is regarded as a "work-out" proposition.</p> <p>4,341.50</p> <p>Kentucky Plumbing &amp; Heating Company 4,341.50 Call: \$2,500.00 lien notes of F. H. Culbertson, covering property on 15th Street Road. Prior lien \$10,000. It is being foreclosed. (contd.)</p>					
TOTAL					

EXHIBIT NUMBER FIVE 4-12

EXHIBIT 16

EXHIBIT 16

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>Kentucky Plumbing &amp; Heating Co. (contd.) Call: (contd.) \$2,500.00 lien note of A.L. Thomas, same being a second lien.</p>					
<p>80,000.00 Kentucky Public Elevator Co. Statement dated 8-30-33 shows: Current Assets \$25,700.00; Current Liabilities \$40,000.00; Fixed Assets \$485,000.00; Net Worth \$485,300.00. Statement shows a loss to net worth of \$10,877.51. This loss began prior to 1925. Reduced \$10,000.00 since last examination.</p>			80,000.00		
<p>85,000.00 Kentucky Refrigerating Company Statement dated 5-31-33 shows: Current Assets \$32,865.00; Cur- rent Liabilities \$217,745.00; Fixed Assets \$1,256,947.00; Mort- gage Indebtedness \$670,000.00; Net Worth \$418,808.00. The statement shows an operating profit for the company of \$11,847.00, but after declaring a dividend on the preferred stock and making necessary charges for depreciation, the statement shows a loss to net worth of \$15,810.00. This loan is of long standing and is exceed- ingly undesirable.</p>				85,000.00	
<p>1,032,542.51 Kentucky Wagon Manufacturing Company (Items described in detail under Large Lines on Page 4-1). (Discussed on Page 4-15, report of examination began 3-8-33). The company has continued to operate at a loss. This is almost ne- cessarily true, as a large plant of this type requires a large volume of output and profitable sales to absorb the necessary over- head incident to its operation. The plant has consistently lost money on its operations during the past few years and will con- tinue to do so until its output can be enlarged and its sales expanded. It has been rather interesting to observe the constant high level of debt, in spite of the semi-annual charge-offs of \$100,000.00 each. At the time of the last examination,</p>	788,797.50		632,542.51	400,000.00	
TOTAL					

EXTRA SHEET PAGE 4-18

Exhibit 16

No. of Bank, 5519

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>Kentucky Wagon Mfg. Co. (contd.) the debt was \$1,015,421.06. \$100,000.00 was charged to Profit and Loss at that time. The total of the line at this examination is \$1,082,542.31. A substantial por- tion of this is loss, but a part of it is probably due to raw in- ventory essential to the operation of the plant. However, in the opinion of your examiner the operation of the plant, even at a loss, has probably been a wise thing. If the plant had not been maintained as a going concern, it is hardly likely that the present encouraging prospect for a profitable sale of the plant could have been found. At the time of the last examination there was an excellent prospect to close a deal for the sale of the plant. All details were agreed upon, and the deal is said to have fallen down through dissension that arose concerning a division of commission among the agents who negotiated the deal.</p> <p>Another deal was, however, in pro- spect and was immediately pushed vigorously. At this time, all the evidence available tends to show that deal will be shortly consum- mated, whereby four million dol- lars of stock will be underwritten to yield the company 90, or a total of \$5,600,000.00. If the deal is consummated, the bank will receive the face of its debt in full, plus interest. This will result in a recovery of something over a half million dollars. Data available seems to show that the underwriters, a French financial concern, with 26 French banks, have the money ready to pay over as soon as the French Government approves a license for the sale of the preferred stock. It is said that the stock has been actually issued and is ready to deliver as soon as approval has been secured. During this ex- amination, a representative of the company went to Washington for an interview with the French Charge d'Affaires, to furnish certain information requested by the French Government. The firm in France particularly interested in this deal is said to represent the General Motors Company in continental Europe. 75% of the</p>					
TOTAL					

EXTRA SHEET PAGE 4-19



THE TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
PORT 1435 C

## Exhibit 16

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>Kentucky Wagon Mfg. Co. (contd.) distribution of this French company is said to be in Russia. It is further said that these sales are negotiated through representatives of the Russian Government. It is represented that the principal output of the Kentucky Wagon Company, especially its trailers, can be distributed in large volumes; in fact, it is represented that the maximum capacity output of the plant can be used. All of this seems too good to be true, but evidence available indicates a strong possibility that the deal may be consummated. If the deal is consummated, the problem of the Kentucky Wagon Company will have been solved.</p> <p>In view of this possibility, your examiner has not requested the management of the bank to make a charge to Profit and Loss during this examination. If the deal should fail of consummation, we are confronted with the fact that the bank has a plant whose indebtedness is constantly increasing through loss, and is further confronted with the fact that the present rate of depreciation should be continued for some time. The management of the bank agreed that if the deal has not been consummated by January 10, it will charge to Profit and Loss \$100,000.00, which charge-off is temporarily waived at this time, in view of the favorable prospect for immediate sale of the plant.</p> <p>110,000.00 Knudler &amp; Lucas Cells 492 abs., City Realty Company, \$70,000.00 note of W. R. Mullend, secured by 44 pieces of real estate in Louisville, valued at \$30,000.00.</p> <p>Statement of the company for 1927 shows: Current Assets \$108,176.00; Current Liabilities \$233,704.00; Fixed Assets \$44,736.00; Alabama Account \$9,817.00; Other Assets \$4,338.00; Deficit in Net Worth \$70,108.00.</p> <p>The company shows a loss for 1927 of \$44,736.00. The statement is just about as bad as it could be. The only thing that suggests any strength to the loan is the</p>		110,000.00	80,000.00	30,000.00	

EXTRA SHEET PAGE 4-16

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p><b>Handler &amp; Lucas (contd.)</b> \$70,000.00 collateral loan secured by the various parcels of real estate. It is claimed that the new manager has ability and hopes to work out the affairs of the company. One difficulty confronting him is the generally depressed condition of the industry. The bank has already charged \$35,000.00 to Profit and Loss and will be very fortunate to escape further substantial loss.</p>					
<p>\$1,018.67 C. A. Keerner &amp; Company Call: \$50,000.00 Herald Post Company, endorsed by J.B. Brown, due 10-10-28. The loan is long overdue and should be put in bankable form.</p>	\$1,018.67		\$1,018.67		
<p>\$,381.87 Lampton, Crann &amp; Roney Loss charged off during this examination.</p>	\$,381.87		\$,381.87		\$,000.00
<p>1,125.00 Lewis &amp; Drye Endorsed Edgar C. Lewis. This loan has been classed as doubtful for several examination. In spite of vigorous effort on the part of the management to collect the loan, only \$25.00 has been paid since last examination. Unless collected by next examination it should be charged off.</p>		1,125.00			
<p>\$9,222.00 Dennis H. Long Call: 255 1/2 shs., Fourth Ave., Amusement Company, 205 shs. Swiss Cleaners &amp; Dyers Company. No reduction since last examination.</p>			\$9,222.00		
<p>\$7,000.00 Interstate Coal Company Endorsed E. H. Long. No reduction since last examination.</p>			\$7,000.00		
<p>\$1,622.17 Swiss Dyers &amp; Cleaners Company Endorsed D. H. Long. Call: \$5,700. note, E. C. Moshling, secured by 150 shs., Swiss Dyers &amp; Cleaners Company, and \$,000 shs. Union County Mining Company. Reduced \$400.15 since last examination. The value of the stock of the</p>			\$1,622.17		

TOTAL

EXTRA SHEET PAGE 4-12

## "SUPPLEMENTAL" SHEET 4

No. of Bank, 0518

Amount	Maker, indorser, and security.	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Swiss Dyers & Cleaners Company (contd.) Fourth Avenue Amusement Company pledged to secure the loan of D.H. Long is regarded as sufficient to cover all three loans. This stock is very valuable and the business of D. H. Long and his companies is desirable. The prin- cipal criticism is based on the fact that only negligible reduc- tions are made in any of the loans.						
5,250.00	Belle G. & Abe C. Levi Call: \$2,000.00 Liberty Loan Bonds, \$1,000.00 Leav's Theatre 8's, due '47. The loan should be refused to an amount that will be amply margined by the collateral, as it is based upon the value of the collateral. Reduced \$250.00 since last exam- ination..			5,250.00		
27,500.00	Abe C. Levi Company Endorsed Belle G. Levi. Statement of the company is poor, showing an operating loss of \$48,000.00. Loan increased \$12,500.00 since last examination.			27,500.00		
1,634.37	Louisville Hotel Company Endorsed Edwin J. Miller. It is claimed that the endorser is good.			1,634.37		Paid
158,313.75	Louisville Ice & Cold Storage Company Call: 1,058 shs. American Ice & Storage Co., Sundry installment notes, aggregating \$210,195.70, given by various and sundry ice and cold storage com- panies. The makers of these various notes have agreed to pay five cents for each three hundred pounds of ice delivered to them, these payments to be placed in a fund for the retirement of the debt of the Louisville Ice & Cold Storage Company. The loan began 9-30-26 as \$204,135.35. The rate of re- tirement would appear to be about \$25,000.00 per annum, at which rate it will require about six more years to work out this loan. It can hardly be considered the type of loan desirable for a commercial bank.			158,313.75		

# Exhibit 16

TREASURY DEPARTMENT  
 COMPTROLLER OF THE CURRENCY—EXAMINING  
 DIVISION  
 WASHINGTON, D. C.

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<b>25,000.00</b> <b>Louisville Mortgage &amp; Finance</b> <b>Company</b> Coll: Sundry bills receivable, ag- gregating \$30,718.47. During examination, \$8,494.56 additional collateral was obtained. Statement of the company dated 3-1-28 shows: Cash \$5,236.00; Lien Notes \$79,962.00; Treasury Stock \$80,000.00; Current Li- abilities \$37,481.00; Net Worth, after deducting Treasury Stock, \$50,634.00. The statement shows a loss to net worth of \$5,543.00. During this examination, the collateral was checked with the books of the company to ascertain its general character.			25,000.00		
<b>25,480.00</b> <b>Louisville Provision Company</b> Endorsed Charles G. & Henry Knight. The affairs of this company are under the direction of a creditors' committee. Statement dated 7-7-28 shows: Current Assets \$437,880.00; Cur- rent Liabilities \$304,473.00; Fixed Assets \$678,463.00; Mort- gage Indebtedness \$215,500.00; Net Worth \$580,113.00. The bank also has a loan secured by a pledge of certain inventory. The loan is classed as a "work-out" proposition, with some question as to the eventual recovery in full.			25,480.00		
<b>350.00</b> <b>J. S. Luscher</b> Loan reduced \$1,050.00 since last examination.			350.00		
<b>1,291.00</b> <b>Wm. Lynch</b> Coll: 35 shs. Louisville Ry., Com., \$1,000.00 Louisville Ry., 1st, 5's. The collateral is adequate to protect the loan, but the bank has never seen fit to foreclose under the collateral agreement, although the loan has been past due since 10-23-24. It seems that there is some question as to the ownership of the collateral.	1,291.00		1,291.00		
EXTRA SHEET PAGE 4-21					
TOTAL					

# Exhibit 16

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - EXAMINING  
FORM 1428 C

No. of Bank, 8312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
14,000.00 Magic Soap Company Coll: Mortgage on plant, subject to a prior lien of \$22,000.00. Property has been sold on deferred payments, but it is claimed that the loan will be taken up within a short time.	14,000.00		14,000.00		212
600.00 Etha Belle Mattee Coll: 1 diamond ring. Loan has been reduced \$200.00 since last examination.			600.00		
1,075.00 Fulton Mandeville Coll: 7 shs. Carter Guaranty Company, Com., 25 shs., Fould & Company 1st Pfd., 25 shs. do. Class 'A', Com. Loan reduced \$2,115.00 since last examination.			1,075.00		
5,600.00 Marrett & Miller Endorsed J. S. Miller. Statement dated 1-1-28 shows: Current Assets \$14,591.00; Cur- rent Liabilities \$15,623.00; Fixed Assets \$42,003.00; Net Worth \$25,480.00. Statement shows an operating pro- fit of \$6,263.00, but a loss to net worth of \$5,336.00.			5,600.00		
16,369.95 Chas. J. Meriwether Endorsed C. H. Meyer. 36,544.93 - Rediscouts Chas. J. Meriwether Meriwether was a building con- tractor, who extended his oper- ations beyond his ability to take care of the obligations incurred in connection with the operations. He also appears to have otherwise handled his affairs in an exceed- ingly inefficient manner. He now appears to be hopelessly "broke". A survey of his condition would seem to indicate that general creditors can expect little re- covery. It is true that he has some property with potential value, but the realization of this value is such a remote pro- position that a well managed bank cannot afford to carry loans based on such a contingency. Estimated loss charged off during this examination.	16,369.95				16,369.95
	16,557.29	7,702.61	20,151.37	11,611.92	3,331.64

TOTAL

EXTRA SHEET PAGE 2-22



# Exhibit 16

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—EXAMINING  
Bureau 1455 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Amount	Maker, indorser, and security	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
45.45	Harry Hartman Endorsed Sam B. Metcalfe. This is an insurance note discounted with the bank by Metcalfe. Metcalfe has moved away. The loan is regarded as doubtful.	45.45			45.45	
7,554.26	7,554.26 - Rediscounts W. T. Mieson These are insurance notes that are said to be paid very slowly.			7,554.26		
75,000.00	W. A. Moore Charged off during this examination.		75.00			75.00
5,918.90	Geo. D. Harrison, et al These parties are promoting a Mammoth Cave proposition. It has been claimed for several examina- tions that funds would be raised by public subscriptions to purchase this property, and that out of this deal, funds would be available to pay this loan, but nothing has been done. Under the circumstances the loan is classed as doubtful.				5,918.90	
400,157.78	Murray Rubber Company Statement dated 6-30-28 shows: Current Assets \$1,019,630.00; Fixed Assets \$1,778,714.00; Other Assets \$52,848.00; Deferred Charges \$71,881.80; Current Liabilities \$617,778.80; Gold Bonds \$750,000.00; Deferred Liabilities \$7,175.00; Net Worth \$1,345,153.00. Statements show that during 1927, the company sustained an operating loss of \$214,365.00. Also that during the first half of 1928, an operating loss was sustained of \$237,019.00. An analysis of the surplus of the company shows that cash was paid in and bills payable surrendered and canceled in the sum of \$121,255.00. The surplus was also credited with the proceeds of the final settlement with Sears - Reeback & Company in the sum of \$25,699.00, making a total addition to the surplus of the company through outside sources of \$146,954.00. In spite of this fact there was a net loss of \$222,965.00. It is further noted that the receivables of the company contained items aggregating \$130,385.00 that are from six months		375,157.78	125,000.00		
TOTAL						

EXTRA SHEET PAGE 4-23

# Exhibit 16

SUPPLEMENTAL SHEET 4

THE TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
FORM 1923 C

No. of Bank, 5012

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Murray Rubber Company (contd.) to more than one year old. The statement presents about as gloomy a picture as can be imagined. One more year with operating results even approximating results for the first half of 1923 would render it impossible for the bank creditors of the company to continue to carry the unsecured obligations of the company at book value. Indeed, it is a very serious question now whether the loan and bonds of the company should be carried at par. President Brown advised your examiner that the dominant shareholders of the company have indicated a willingness to put additional capital into the business. He expressed the intention of arranging an early conference with said shareholders and asking them to put at least \$300,000.00 new capital into the company. Unless this is done, bank should collect its loan.					
Carried at \$2,323.45					
National Roofing Company - Rediscounts The company has been in receivership for some years. This loan should have long since been charged off or put in legal process of collection. It was agreed that if not paid by the time of the next examination, it would be charged off.				2,323.45	
880.00 Albert Nisbet Endorsed Emma Kessler and Carl O. Zahn. It is claimed that the endorsement is good.		880.00	880.00		
55,000.00 - Direct Korman Lumber Company 12,923.81 - Rediscounts Korman Lumber Company Statement dated 12-31-27 shows: Current Assets \$69,807.00; Current Liabilities \$57,250.00; Machinery and Fixtures \$5,470.00; Investment in Subsidiaries \$44,000.00; Net Worth \$102,491.00. The statement shows a loss to net worth of \$11,120.00. The direct loan has been reduced \$5,000.00, but rediscounts have increased \$5.35 since last examination.			55,000.00 12,923.81		
TOTAL					

NETRA KERRY PAGE 4-26

# Exhibit 16

SUPPLEMENTAL SHEET 4

TRINITY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
FOUNT 1455 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
17,000.00 Norman Kilm. Lumber Company Endorsed E.B., J.B. and A. K. Norman, Jr. Statement dated 12-31-27 shows: Current Assets \$22,181.00; Cur- rent Liabilities \$31,635.00; Real Estate \$8,500.00; Fixtures and Equipment \$100,371.00; Net Worth \$71,755.00. Statement of the Company is poor, but its net profits of \$25,005.00 reflect a strong earning power. If the earnings were all permitted to remain, the company should soon have adequate working capital.			17,000.00		
5,250.00 A. E. Norman, Jr. Call: 96 shs. Norman Lumber Company. Collateral is of an unliquid type. Loan reduced \$500.00 since last examination.			5,250.00		
537,821.15 E. B. Norman & Company Statement dated 1-1-28 shows: Cur- rent Assets \$321,040.00; Current Liabilities \$494,107.00; Stumpage \$257,829.00; Land \$139,606.00; Plant and Equipment \$210,898.00; Other Bills and Accounts \$17,861.00; Deferred Charges \$9,220.00; Mort- gage Indebtedness \$112,625.00; Net Worth \$340,842.00. The current ratio of the company is inverted and the debt is almost twice the net worth of the company. This company purchased a tract of timber from a Texas company, the tract consisting of about 15,000 acres. In payment for the tract, Norman & Company agreed to deliver to the Texas company twenty million feet of Tupelo lumber at \$12.00 per thousand feet. Norman & Company were required to deposit with the Texas company \$100,000.00 as a guarantee of the performance of its part of the contract. The balance of the purchase price was evidenced by notes of Norman & Company in the sum of \$340,000.00. During this examination, your ex- aminer was advised through a re- presentative of Norman & Company that the balance due on these notes of \$340,000.00 is \$59,500.00. He also advised that the company has in its yards 862,000 feet of Tupelo lumber that is going through			537,821.15		
TOTAL					

EXTRA SHEET PAGE 4-28

# Exhibit 16

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
FOURTH FLOOR C

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow-	Doubtful	Loss
<p>E.B. Herman &amp; Co. (contd.) the drying process. At the end of the four months drying period, this will also be available for credit on the note in the sum of \$19,500.00, which would leave a balance due of \$40,000.00. In terms of feet of Tupelo lumber, it would mean that something less than two million feet are necessary before the balance of the \$340,000.00 will be paid in full. After these notes have been paid in full, future deliveries of the Tupelo lumber will result in a ratable surrender of the \$100,000.00 deposited by E. B. Herman &amp; Company with the Texas company as a part of the original contract. When the company shall have delivered about four and one-half million additional feet of lumber, the entire \$100,000.00 will have been surrendered. From information available, it will cost about \$54,000.00 to produce the requisite amount of lumber to obtain the surrender of the \$100,000.00 deposit.</p> <p>Your examiner was advised that the maker company is supposed to have on hand between eight million and nine million feet of saved timber, which is said to represent an average cost of about \$30.00 per thousand, and that based on 1927 sales, can reasonably be expected to sell for about \$47.00 per thousand. Based on these figures, there would appear to be an inventory at this time of about \$350,000.00.</p> <p>The loan is secured about as follows:</p> <p>Assigned invoices \$131,308.95 Value of deposit with the Texas company 46,000.00 Chattel mortgage on inventory 270,000.00 Lien note for 12,690.00 covering property sold to R.L. Bailey.</p> <p>According to the viewpoint of your examiner, it is a matter of the company continuing to operate successfully for several years with an adequate supply of stumpage to work out this loan. The bank is in effect a partner in the</p>					
TOTAL					

REVENUE STAMP PAGE 4-25



# Exhibit 16

SUPPLEMENTAL SHEET 4

THE TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - EXAMINING  
FORM 1425 C

No. of Bank, 5513

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
E. B. Norman & Co. (contd.) enterprise, with a much larger investment than the stockholders have.					
2,150.00					
E. B. Norman, Jr. Call: 45 shs. E.B. Norman Company. (See above) Reduced \$200.00 since last ex- amination.			2,150.00		
5,500.00					
E. B. Norman Call: 218 shs. E.B. Norman & Company (See above) Reduced \$500.00 since last ex- amination.			5,500.00		
1,775.00					
J. Colgate Norman Call: 55 shs. E.B. Norman & Company. Loan began 11-25-26 as \$2,800.00.			1,775.00		
100.00					
P. M. O'Bryan Call: \$200.00 notes C. F. Kendall, past due. Reduced \$175.00 since last exam- ination.			100.00		
280.00					
G. W. Orrill & W. H. Dillon Orrill is a barber and Dillon is a painter. Your examiner was un- able to ascertain any basis for the credit, hence the loan is classed as doubtful.		280.00		280.00	
1,572.50					
H. W. Overly, Jr. Call: 111 shs. Louisville Cement Company, Pfd. The loan is regarded as slow.			1,572.50		
8,500.00					
Parkland Tire & Rubber Company Endorsed H.W., Wm. J. and Ben H. Inorde and A.F. Fouts. Statement of the company is poor and it is losing money. During examination \$8,000.00 Louisville Gas & Electric 5's were pledged as collateral to the loan. The underscrs are said to be good.		8,000.00	8,500.00		
TOTAL					

EXTRA SHEET PAGE 4-27



# Exhibit 16

OFFICIAL SHEET 2

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
Form 1498-C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
45,134.62. Parkway Lumber & Construction Company Call: 1122 shs., Standard Mortgage Company, \$800.00 Capital View Apart- ments, 1st Mortgage Bonds, \$1,000.00 No. 73 East Elm Bldg., 1st Mtg. Bond, \$1,000.00 Harringer Manor Apartments, 2nd Mtg. Bonds, \$1,000.00 Huntington Arms Apartments, 2nd Mtg. Bonds, 3 shs., Louisville Gas & Electric, Pfd., 10 shs. Paducah Water Company, Pfd., Sundry 2nd mortgage notes, said to have a present value of \$15,401.64, Sundry lien notes aggregating \$37,877.64, in the hands of the collection department. Statement of the company is not attractive.			45,134.62		
150.00 E. T. Pearcy Endorsed Mrs. H. B. Waller.	150.00			150.00	
150.00 L. R. Mahan Endorsed E. T. Pearcy. It is claimed that the maker is good, but the length of time that he has permitted the paper to run past due is not reassuring.	150.00			150.00	
200.00 Elliot Pennabaker C. I. Hitchcock is surety. The surety is dead and it is claimed that his estate is good.	200.00		200.00		
4,400.00 Progress Chair Company Charged off during this examination.	4,400.00				4,400.00
Carried at \$240.00 E. H. Ray Call: \$4,000.00 Michigan R.R., 1st 6's. The bonds are in default and are quoted at 9. If the collateral could be sold at the quoted figure, it would more than cover the carry- ing value.	240.00		240.00		
TOTAL					

EXTRA SHEET PAGE 4-33

# Exhibit 16

SUPPLEMENTAL SHEET 4

THE TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY--EXAMINING  
FOURTH 1898 C.

No. of Bank, 2212

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
18,819.48 Wood & Reed Coll: \$1,000.00 note, M. M. Sizemore. Makers are general agents for Kentucky of John Hancock Life Insurance Company. No statement is on file, but it is believed that the loan is of a type that should be supported by collateral. Increased \$7,414.48 since last examination.			18,819.48		22768
24,725.75 Routlinger & Company 12,594.45 - Rediscounts Routlinger & Company Secured by collateral with an estimated market value of \$20,200.00. The direct loan has been reduced \$1,186.25 and the rediscounts have increased \$2,053.65 since last examination.			24,725.75 12,594.45		26634 13172
750.00 Jas. H. & H.C.T. Richmond 1,000.00 Jas. H. Richmond and Wm. Shumate The loan endorsed by Shumate, a real estate agent, is said to be good. The estimated loss was charged off during this examination.	750.00 1,000.00		375.00 1,000.00		375.00 150
6,671.59 Edvin Ritter The Louisville Trust Company holds as trustee property to protect notably the loans of three banks and a private corporation. Four of the lots have been sold for \$1,800.00. It is claimed that there is enough value to work out the loan.			6,671.59		3667
525.00 Leon Rosenbaum There is pledged as collateral, 15 shares of Piggly - Wiggly Corporation, Common, which is estimated to be worth \$225.00 and \$300.00 on Elks Bond. It is claimed that Rosenbaum will make small payments at each maturity. However, the uncertainty of collections is such that it is believed the unsecured part should not be carried as an asset. Any collections can easily be credited to undivided profits.			525.00		540.00 60
TOTAL					

EXTRA SHEET PAGE 4-89

# Exhibit 16

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—EXAMINING  
Form 1425 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
140.00 T. Leon Shapin Charged off during this exam- ination.					140.00
1,117.62 Shapin Manufacturing Company Collateral: \$4,750.00 note of Jas. F. Kane, se- cured by 100 shares of J. F. Kane Com- pany. Payments are being received at the rate of \$22.00 monthly.	1,117.62		1,117.62		
5,000.00 C. A. Singer Secured by a mortgage on two pieces of real estate with prior liens of \$6,330.00. It is claimed that this property has sufficient value to work out the loan, but it is noted that there has been no reduction since last examination.			5,000.00		
1,009.87 Southern Engineering Company Charged off during this exam- ination.	1,009.87				1,009.87
102,000.00 Standard Mortgage Company Endorsed Max L. Simons. Coll: Sundry notes with a book value of \$193,742.92. Loan has increased \$5,500.00 since last examination.			102,000.00		
75,500.00 Standard Printing Company Endorsed D. B. C. Hesse and Edward Gottschalk. Statement dated 1-31-28 shows: Current Assets \$251,000.00; Current Liabilities \$223,000.00; Fixed Assets \$429,000.00; Investments \$145,000.00; Other Bills and Accounts \$71,000.00; Mortgage Indebtedness \$168,000.00; Net Worth \$548,000.00. The statement is not attractive. Company shows a loss to net worth of \$43,000.00 from October 1, 1927 to December 31, 1928. Reduced \$107,500.00 since last examination.			75,500.00		
EXTRA SHEET PAGE 4-30					
TOTAL					

# Exhibit 16

SUPPLEMENTAL SHEET 4

THE TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—WASHINGTON  
FOURTH 1935 C

No. of Bank, 5812

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
100.00 Clarence C. Steinbach Collateral: 5 shs. E. B. Norman Company. Reduced \$50.00 since last exam- ination.			100.00		
500.00 E. B. Stalgenpohl Endorsed A. J. Stalgenpohl and John Small. Reduced \$250.00 since last examination.			500.00		
50.65 C. J. Sternberg - endorser for Charles A. Litchfield. He is paying \$15.00 per month. Reduced \$45.00 since last exam- ination.	50.65		50.65		
151.65 F. H. Straub and Laura Straub The loan is in judgment. Maker is said to have an equity in a home.	151.65			151.65	
7,500.00 Strube's Garage Endorsed E. B. Strube. Collateral: 195 shs. Strube - Pettit Motor Company. The motor company owns an equity in some real estate. The net rental is said to be about \$195.00 per month. The stock pledged represents a one-half interest in the concern. The fact that no reduction has been obtained in this loan for the past three examinations leads to the fear that there is some doubt concerning its collectibility.				7,500.00	
50.00 Dennis C. Taylor and I. R. Patch These parties were formerly connected with the Northern States Construction Company, but lost their positions. A collection agency has the loan for collection, but has thus far been unable to locate the parties.		50.00		50.00	
11,720.32 A. V. Thomson and C. C. Hieatt Collateral: 12,500 shares Fidelity Oil Company, (par \$1.00), (50% paid in liquidation).	11,720.32		11,720.32		

CONTD.

EXTRA SHEET PAGE 4-51

TOTAL



# Exhibit 16

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—WASHINGTON  
Form 1488 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<b>A. V. Thomson and C. C. Nicott Contd.</b>					
\$1,000.00 Second Church of Christ Bond, \$11,530.50 real estate notes. The money is said to have been used to promote a subdivision. Thomson is dead and the bank is executor of his estate. It is claimed that the estate is good.					
1,000.00 Direct Temple Theater Corporation Endorsed Leon L. Salomon and 4 others.		1,000.00	1,000.00		
1,527.50 Discounts Temple Theater Corporation	1,527.50		1,527.50		
1,500.00 Leon L. Isaacs, Receiver, Temple Theater Corporation. It is claimed that the property is worth from \$100,000.00 to \$125,000.00, with a direct in- debtedness of about \$25,000.00, and an indirect indebtedness of about \$30,000.00. If the esti- mated values are sound, the indebtedness should be good. In any event, the endorsement of Dr. Salomon is believed to make the direct debt good.			1,500.00		
1,758.75 J. E. Dunn Collateral: 50 shs. Temple Theater Corp., Com.		1,758.75	1,758.75		
8,000.00 W. C. Taylor The maker is considered good, but his affairs have been placed in charge of a committee of conservators.	8,000.00		8,000.00		
36,462.62 W. V. Thraves Secured by a mortgage on 120 acres of land near Lexington, Kentucky, that is highly im- proved. There is a prior lien of \$50,000.00. Assignment of an interest of \$50,000.00 in a suit of the maker versus the Swiss Oil Corporation.	36,462.62		36,462.62		
Contd.					
Total.					

EXTRA SHEET PAGE 4-32



# Exhibit 16

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - EXAMINING  
FORM 1-22-25

No. of Bank, 3312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<b>W. V. Thraves - - - - Contd.</b>					
Management of the bank thinks that substantial value attaches to the assigned interest. It is also claimed that the Lexington property is very valuable and can be sold at a figure that will protect the bank.					
\$45.00 Mrs. Tracy, Inc. The makers are decorators with limited financial responsibility Loan has been continuous since 8-23-25.			345.00		
118,376.87 Trumbo, Schupp & Schmidt			118,376.87	30,000.00	
2,517.59 Giles B. Van Cleave Endorsed by Trumbo, Schupp & Schmidt.			2,517.59		
139,671.84 J. Delfinger Company Endorsed Giles B. Van Cleave.			139,671.84		
30,000.00 J. Delfinger Company Endorsed Giles B. Van Cleave.			30,000.00		
This is a "work-out" proposition and so far as your examiner can ascertain its collection will be made from the following sources:					
Accounts receivable of Delfinger Company \$16,000.00					
Accounts receivable of Trumbo, Schupp & Schmidt 6,800.00					
China, autos, etc. 6,000.00					
Bills receivable of Central Furniture Company 75,766.35					
Sale of lease, J. Delfinger Company 75,000.00					
Cash/surrender value, life insurance policy 18,000.00					
13 acres, Charaka Park, estimated value 125,000.00					
326 1/2 lbs. Beaks					
Stove & Range, Com.					
Contd.					
TOTAL					

EXTRA SHEET PAGE 4-23

# Exhibit 16

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
Form 1485 C

No. of Bank, 2212

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Giles B. Van Cleave - - Contd.					
\$15 5/8 ahs. Bucks Steve & Range Co., Pfd. Doubtful Guarantee of Herald- Post Company of Trumbo, Schnupp & Schmidt 21,000.00 Guarantee of Herald- Post Company of J. Dalfinger Co. 14,000.00					
Total estimated value 357,566.33					
<p>The value of the Charekee Park property is potentially greater than it is as a present sale proposition. Your examiner, together with two officers of the bank, examined this property about a year and a half or two years ago. At that time it was thought that in ediate steps would be taken to realize some of the potential value of the company, but thus far no tangible results have followed. The property is unquestionably high-class, and a survey of it leads to the conclusion that it ought to sell readily, but as a matter of fact it has not sold and this large frozen loan remains in the bank. Your examiner has made some inquiry concerning the value of the Charekee Park property and one authority appraised it at \$125,000.00. It is said that if properly promoted it might sell for from \$250,000.00 to \$300,000.00. This, however, would result in considerable expense and it might not be successfully promoted. It is hoped that a strenuous effort will be made by the management of the bank to liquidate this rigid asset.</p>					
1,700.00 J. C. Utterback Collateral: 40 ahs. Palmer Hotel Company, Paducah, Kentucky. Reduced \$50.00 since last examination.			1,700.00		
EXTRA SHEET PAGE 4-34					
Total					

# Exhibit 16

EXHIBIT 16

THE TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—REVENUE  
FEBRUARY 1935 C

No. of Bank, 9612

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>\$200,000.00</p> <p>Von Camp Packing Company Unsecured.</p> <p>This loan has been criticized in various previous reports of examination, due to the fact that no financial statement has been available whereby the financial condition of the company might be determined. The persistent absence of this data lead to the fear that the company might be operating without sufficient working capital. This fear was established as a fact when it was admitted in the letter of the company to its bondholders on July 22, 1928, that the management of the company had been unable to meet existing conditions, and "that the earning power, present and prospective of the company, has suffered accordingly. This has been due to a lack of working capital, which the current earnings of the business have been insufficient to supply. For the future success of the business, therefore, we believe it is vital to put the company in a strong competitive position by supplying it with additional cash resources."</p> <p>These statements confirmed the fears of your examiners. A reorganization plan has been agreed upon, in fact, it is believed by the management of the bank that it has been practically consummated. If consummated, it will result in placing in the company at least two and one quarter million dollars of new money. The amount of new money may reach as much as five or six million dollars. The amount is dependent on the degree in which old stockholders exercise their rights to subscribe for new stock. A minimum of \$2,250,000.00 has already been underwritten. No statement is yet available, but it is claimed that even the minimum amount of new money will give the company adequate working capital.</p>			\$200,000.00		Paid
TOTAL					

EXTRA SHEET PAGE 4-25

# Exhibit 16

Supplemental Sheet 4

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY - EXAMINER  
Form 1285 C

No. of Bank, 2612

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss										
<p>2,920.00 Giles B. Van Glose Collateral: 100 shares, Gold Trading Stamp Company, Inc., (par \$10.00). It is claimed that the value of the collateral adequately protects the loan.</p>		2,920.00	2,920.00		✓										
<p>Carried at \$29,000.00 H. Verheoff Company The company is in process of liquidation. On September 20, 1928 bank was furnished with the following figures relative to the assets of the maker company:</p> <table><tr><td>Cash</td><td>\$5,714.00</td></tr><tr><td>Accounts Receivable</td><td>20,212.00</td></tr><tr><td>Inventory</td><td>12,022.00</td></tr><tr><td>Due from Hart- well Estate</td><td>250.00</td></tr><tr><td>Total</td><td>\$38,200.00</td></tr></table> <p>It is stated that the loan to this bank is to be liquidated out of these assets. (\$29,000.00 has already been charged to Profit and Loss.</p>	Cash	\$5,714.00	Accounts Receivable	20,212.00	Inventory	12,022.00	Due from Hart- well Estate	250.00	Total	\$38,200.00	29,000.00		12,000.00	12,000.00	✓
Cash	\$5,714.00														
Accounts Receivable	20,212.00														
Inventory	12,022.00														
Due from Hart- well Estate	250.00														
Total	\$38,200.00														
<p>35.00 A. B. Weber and F. B. Hargrave It is claimed that the loan will be paid.</p>		35.00	35.00		✓										
<p>5,900.00 W. M. Willis The payment of the loan is said to be dependent on the value of \$4,200.00 second mortgage bonds of the Louisville Trust Company, secured by property valued at \$12,000.00, subject to a prior lien of \$2,000.00.</p>			5,900.00		✓										
<p>60,327.77 R. M. Woods Loan is secured by a mortgage on 2,500 acres of land in Allen County, Kentucky, subject to prior lien of \$41,700.00. GIVEN.</p>			60,327.77	20,000.00	✓										
TOTAL															
EXTRA SHEET PAGE 4-24															



# Exhibit 16

SUPPLEMENTAL ENTRY 1

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - EXAMINING  
Form 1422 C

No. of Bank 5612

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<b>E. E. Woods - - - - Contd.</b>					
It is claimed that there are a number of oil producing wells on the land at this time and that a stock company has been formed and the stock is being sold. It is said that the money is being deposited in a bank in Bowling Green. The capital stock is to be \$800,000.00, the first \$100,000.00 to be applied in payment of this loan. If the enterprise is successful, the loan, of course, will be paid. Pending its success your examiner has classed a portion of the loan as doubtful.					
99.89 L. and J. P. Woolfolk Charged off during examination.	99.89				99.00
201.00 W. C. Wright Indorsed by Herman Weiner.		201.00		201.00	
19,500.00 T. L. Young Collateral: 365 shs. Grumies Creek Coal Company, 800 shs. Wallins Creek Coal Company. The loan has been continuous in this bank for some time. \$750.00 has been paid since last examination.			19,500.00		
7,093.15 John M. Carson Banking Company Collateral: Sundry bills receivable aggregating \$21,808.74. The bank has closed. Vice-President Hayes advised your examiner that he had checked the collateral closely and had classed as Good \$11,430.34 - Fair \$2,562.15. He expressed the opinion that loan will unquestionably be paid.	7,093.15		7,093.15		
1,447.22 Corydon, Indiana, National Bank. Loan charged off during this examination.			347.22		1,100.00
<b>EXTRA SHEET PAGE 4-57</b>					
<b>TOTAL</b>					



# Exhibit 16

SUPPLEMENTAL SHEET 1

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—WASHINGTON  
Form 1488 U

No. of Bank, 8818

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>Carried at \$9,853.71</p> <p>Peoples Bank, Springfield, Tenn. 9,853.71</p> <p>Your examiner was advised that the bank is expecting to pay a 5% dividend within the next few months. The opinion was expressed that the collection of collateral, plus the dividend, would amount to \$4,048.07. After the payment of the dividend further dividends and further collections are problematical. It is thought possible that an additional 5% might be declared, but it would be deferred for a long period. It was stated that there was a possibility that further collection of the collateral might amount to as much as \$2,700.00, but there was no firm opinion expressed in this respect.</p> <p>The bank has a suit against the Nashville Trust Company covering the claim which is carried in Bonds and Securities for \$12,433.25. If this suit should be successful, the claim plus interest, would, of course, be collected. If the suit should be unsuccessful, the bank would have a second mortgage on some real estate, with the possibility of working out a part or all of the claim through the sale of the equity. This however, is problematical, and under the circumstances your examiner believes that periodical charges to Profit and Loss should be made, in order to anticipate an unfavorable outcome of the matter. Estimated loss charged off during this examination.</p>			4,853.71		8,000.00
<p>Carried at \$44,775.14</p> <p>Planters Bank, Clarkdale, Miss. 44,775.14</p> <p>Your examiner was advised that the assets securing this balance have lessened in value through the natural development of bad assets, plus the expense in trying to collect them. The opinion was expressed that all good banks should charge off as a loss all of the loan except such part as is covered by the Anderson payments.</p> <p>The amount that this bank may expect to collect through</p> <p>Contd.</p>			15,000.00	14,775.14	18,000.00
	EXTRA	SECRET	PAGE 4-38		
TOTAL					

5-1287

# Exhibit 16

TREASURY DEPARTMENT  
CONTINGENTS OF THE CURRENT EXAMINING  
Form 1285 C

No. of Bank, 3312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Planters Bank, Clarksdale, Miss. (Continued)					
The Anderson payments appears to be about \$15,485.00. Under the circumstances, your exami- ner has estimated a loss at this time of \$14,773.14.					
Sundry other overdue loans aggregating		103,802.03			
EXTRA SHEET PAGE 4-39 TOTAL	1,800,857.78	567,234.83	5,108,832.80	809,949.27	80,123.14

Form 1432.—Page 5  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—EXAMINING

LOANS EXCEEDING THE LIMIT PRESCRIBED BY SECTION 5300 OF THE REVISED STATUTES, AND EXCESSIVE BALANCES WITH NONMEMBER BANKS UNDER SECTION 19, FEDERAL RESERVE ACT.

Name of borrower	Amount	Give names of directors who approved these loans as shown by the bank's records, and any other comment deemed appropriate

**Note:** The examiner should advise the directors of their individual responsibility under Section 520, U. S. M. R., for all loss sustained on excessive or other unlawful loans.

1. Aggregate amount on which real estate security has been taken for debts previously contracted,	171,088.87
2. Aggregate amount of loans or purchased paper which conforms to Sec. 24, Federal Reserve Act,*	129,565.95
3. Aggregate amount on which real estate security has been taken in violation of law,	80,387.77
TOTAL,	450,748.54

\* These loans need not be listed below.

1	2	3	4	5	6	7	8
Name of borrower	Amount of loan	Prior lien	Estimated value of property	Date mortgage taken by bank	Maturity of mortgage	State whether secured by improved farm or other property	Is property located within legal boundary
SEE EXTRA SHEET							
TOTAL,							

Are properly executed certificates (Forms 1415, 1416, 1416a) attached to loans?

# Exhibit 16

TREASURY DEPARTMENT  
 COMPTROLLER OF THE CURRENCY - EXAMINING  
 FORM 1422 - Ed. 10-22 - Apr. 28-31

No. of Bank, 5312

## LIST OF REAL ESTATE LOANS

1 Name of borrower.	2 Amount of loan.	3 Prior lien.	4 Estimated value of property.	5 Date mortgage taken.	6 Maturity of mortgage.	7 State whether secured by improved farm or other property.	8 Is property located within legal boundary.
<b>No. 1</b>							
Olar Anderson	7,831.80		172M		Serial	Other	D.P.C.
Badger Alum. Co.	6,000.00		6M	2-28-24	1-27-27	Farm	"
Clay Co. Coal Co.	15,460.00		12,460.	2-15-24	Serial	City	"
Columbia Phosphate Mining Co.	15,230.00	60M	75M	2-21-23	"	Other	"
Harlan Coal Co.	42,410.28			9-10-25	8-6-28	"	"
Magie Soap Co.	14,000.00	22M	36M		10-24-25	"	"
Edwin Ritter	6,671.59			5-5-23	7-2-28	City	"
C. A. Singer	5,000.00	5,350.	14,500.	2-1-28	2-1-29	"	"
Eugene J. Straus	22,000.00		150,000.00	4-5-27	4-5-30	"	"
W.V. Tharvas	36,461.62	60M	140,000.00	3-2-25	Serial	Farm	"
	171,065.27						
<b>No. 2</b>							
Cong. of the Resurrection	56,375.00						
General Realty Co.	131,950.00						
M.F. Marx Mfg. Co.	1,030.50						
	189,355.50						
<b>No. 3</b>							
E.H. Woods	90,327.77	41,700.	180M	3-8-27	3-8-28	Farm	Yes
<b>TOTAL</b>							

EXTRA SHEET PAGE 5-1



# Exhibit 16

Form 142B - Page 5  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - EXAMINING

No. of Bank, 5512

## LARGE LINES (NOT TECHNICALLY EXCESSIVE LOANS)

List here all lines of credit which are believed to be subject to criticism, as representing unwarranted extensions of credit to the same or affiliated interests. Include loans, stocks, bonds, or other forms of credit, and explain briefly nature of affiliation. State whether line is disproportionate to bank's resources, or too large in view of financial standing of the borrowers, or why, otherwise, line is thought unwarranted. If any portion of these lines constitutes an excessive loan, such portion should be included also with excessive loans. If a portion only of a large line is included on page 4, include that portion here, but if the whole of a large line is shown on page 4, show only the aggregate here. Describe security, if any, and make any other comment deemed appropriate. Where aggregate line exceeds limit Sec. 3200 state reason for not classing as excessive loan.

Names of borrowers and guarantors	Subtotal of line	Total of line
SEE EXTRA SHEET		

## OTHER LOANS ESPECIALLY MENTIONED

Large loans not included in Slow or Doubtful schedules but which, because of apparently unsatisfactory statement, disproportionate amount of borrowed money, absence of statement, shortage of collateral, or other specified reason, it seems desirable to list for information. Include here all large loans of a capital nature.

SEE EXTRA SHEET		
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# Exhibit 16

Form 1234 - REPORT  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5812

Date of Report October 12, 1928.

## LARGE LINE

### KENTUCKY WAGON COMPANY LINE

#### RECAPITULATION:

Kentucky Wagon Manufacturing Company. (Claim carried in Bond Account).	\$107,817.14
Kentucky Wagon Manufacturing Company. Overdraft	86,897.21
Kentucky Wagon Manufacturing Company. (Carried in loans)	533,192.65
National Motors Corporation (Carried in loans)	211,578.47
Associated Motors Company (Bond carried in Bonds, Securities, Etc.)	358.83
Kentucky Wagon Manufacturing Company.	3,631.42
Endorsed Associated Motors Industries.	
W. E. Massey	7,500.00
Endorsed Kentucky Wagon Manufacturing Company.	
R. C. Kinkaid	1,864.86
Endorsed Kentucky Wagon Manufacturing Company.	
National Motors Corporation	86,000.11
Endorsed Kentucky Wagon Manufacturing Company.	
National Motors Corporation	22,330.00
Endorsed Jas. R. Duffin, Robert V. Board and E. E. Massey.	
Kentucky Wagon Manufacturing Company. Unmatured rediscounts	21,571.85

Total 1,082,542.21

(This line is discussed under Slow and Doubtful Paper and Losses on Loans).

### CAMPBELL LINE

The items described under this line are either direct obligations of the Campbell interests, are secured by stocks of those concerns, or the assets were taken from the bank by means of payment, past or present, with Mr. Campbell by this bank or by the constituent banks composing it.

Campbell, Heath & Company	96,151.25
Collateral: \$100,000.00 Murray Rubber Company, 1st, 7's, 250 shs. Murray Rubber Company, 1st Pfd.	
Your examiner considers this collateral as of very doubtful value. (See discussion of Murray Rubber Company under Slow Loans).	

Wm. D. Campbell	40,000.00
Collateral: 4000 shs. Van Camp Packing Company, (Par \$50). On the basis of the present market this stock has adequate value to protect the loan. If the Van Camp Packing Company refinancing plans are consummated, this loan will doubtless be paid.	

EXTRA SHEET PAGE 6-1

To the Comptroller of the Currency,

Washington, D. C.

Examiner

# Exhibit 16

Form 1486—Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank SELS

Date of Report October 12, 1933.

## LARGE LINES

### CAMPBELL LINE (Cont'd.)

Cadet Knitting Company \$45,000.00  
Your examiner was advised that Mr. Rogers Caldwell has agreed upon a plan of refinancing this company that will result in the payment of this loan within thirty to forty days.

White & Associates, Inc. 249,471.50  
Endorser Wm. D. Campbell  
Collateral: \$25,000.00 note Haxen Building Corporation,  
\$25,000.00 note Liberty-Washington-Cedar Street Corporation,  
\$50,000.00 note Wm. D. Campbell, secured by 750 shares Liberty-Washington-Cedar Street Corporation,  
\$124,000.00 note Campbell Heath & Company, secured by 54,902 shs. Cadet Knitting Mills Company,  
\$11,000.00 certificate of deposit of National Bank of Kentucky.

Your examiner was advised that the refinancing plan of the Cadet Knitting Company will involve the purchase of this stock at a figure that will liquidate the loan. Even if the Cadet Knitting Company refinancing should fail, the endorser, Wm. D. Campbell, should be able to pay the loan, through the re-organization of the Van Camp Packing Company.

J. M. Greer 200,000.00  
About \$200,000.00 of a loan of \$475,000.00 is secured by stock of the Van Camp Packing Company.

Van Camp Packing Company. Unsecured. 200,000.00  
do Secured by crude cotton-seed oil 22,035.22  
(See discussion of Van Camp Packing Company under Slow Loans).

Van Camp Products Company 200,000.00  
The statement of this company dated 5-31-33 shows: Current Assets \$3,125,800.00; Current Liabilities \$1,080,900.00; Net Worth \$2,019,500.00.  
This company has handled its indebtedness to the bank in a satisfactory manner, the debt being frequently paid out.

Murray Rubber Company. Unsecured. 200,000.00  
do Presumably secured. 150,157.76  
\$530,000.00 first mortgage 7's, due '44, carried in Bond Account at 328,499.00

(See discussion of Murray Rubber Company under Slow Loans.)  
This loan is listed under the Campbell Line on account of the fact that the paper of the predecessor company came into either this bank or some of its constituent banks through the Campbell interests. Your examiner was advised that the Campbell interests have been entirely divorced from the Murray Rubber Company for some time. This being true, no assistance will be rendered the company on account of the improved fortunes of Mr. Campbell, resulting from the re-organization of the Van Camp Packing Company and the Cadet Knitting Company. If the Murray Rubber Company shall be rehabilitated, it must be accomplished by Messrs. Murray and Morrison.

Bond, Break & Company 90,000.00  
Collateral: 1,275 shs. Calco Chemical Company, Pfd. Com.

To the Comptroller of the Currency, 22,000. shs. do Contd.  
Washington, D. C.

Examiner.

EXTRA SHEET PAGE 6-2

# Exhibit 16

Form 1486 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5818

Date of Report October 15, 1928.

## LARGE LINES

### CAMPBELL LINE Contd.

Bound, Brook & Company - Contd.

This item is carried in Bonds, Securities, Etc. It arises from the sale to Bound, Brook & Company of certain of the stocks formerly described in the Campbell Line. This asset is regarded as good.

\$100,000.00 Liberty-Washington-Cedar Street Corporation, 2nd Mortgage Bonds 100,000.00

Guaranteed by White & Associates.

This item is carried in the Bonds & Securities Account and is part of a total issue of \$250,000.00 2nd mortgage bonds, subject to a prior lien of \$110,000.00. These bonds are due serially, as follows:

\$5,000.00	1-1-1929
5,500.00	30
6,000.00	31
6,500.00	32
6,000.00	33
69,000.00	34

All maturities have thus far been paid promptly.

Industrial Ownership Corporation. (Carried in Stocks and Bonds.)

53,840.16

Collateral: 4097 shs. Van Camp Packing Company, Com.,  
500 shs. do Pfd.

Total of line \$2,093,154.91

The reorganization plans of the Van Camp Packing Company and the Cadet Knitting Company will probably result in the elimination of the following items:

Cadet Knitting Company	\$45,000.00
Wm. D. Campbell	40,000.00
Van Camp Packing Company	292,087.22
Industrial Ownership Corporation	53,840.16
White & Associates	849,471.00

Total \$680,346.68

The refinancing will not, however, effect the following items regarded as of doubtful value:

Campbell, Heath & Company	\$ 96,151.25
Murray Rubber Company. Loan	400,157.78
do Bonds	326,499.00

Total \$822,808.03

It is hoped by the time of the next examination that this objectionable line will be very largely reduced.

### CONSOLIDATED REALTY COMPANY LINE

Consolidated Realty Company. Loan  
do Rediscounts

\$385,800.00  
\$1,154.08

Contd.

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA

SECRET

PAGE 6-3

Examiner.

# Exhibit 16

Form 1436 - Report  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 3312

Date of Report October 15, 1928.

CR-3126

## LARGE LINES

### CONSOLIDATED REALTY COMPANY LINE - - - - Contd.

(Described under Slow Loans).

Quaranty Realty Company Endorsed Henry Bickel, Ben C. Ford, and C. C. Hieatt. (Described under Other Loans Especially Mentioned).	\$ 99,000.00
A. V. Thomson and C. C. Hieatt (Described under Slow Loans.)	11,720.32
M. J. Scheirick and C. C. Hieatt Collateral: 187½ shs. Consolidated Realty Company, Com., C/D National Bank of Kentucky, \$100,000.00.	114,000.00
Clarence C. Hieatt Collateral: Notes Garden Community Corporation, \$22,500.00, 100 shs. Consolidated Realty Company, Com.	27,674.40
(See Slow Loans.)	

Total of line \$729,348.77

This large line is based in too large a degree on unimproved property. The line also appears to be unliquid, as is disclosed by the continuous character of several of the items described.

EXTRA SHEET PAGE 6-4

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.



# Exhibit 16

FORM 1486 - REPORTS  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report October 13, 1928.

## OTHER LOANS ESPECIALLY MENTIONED

Aimee Shop \$10,000.00  
Endorsed Amy and Ben S. Washer, Maude and Corinne Browner.  
Statement dated 9-30-28 shows: Current Assets \$40,000.00;  
Current Liabilities \$26,000.00; Net Worth \$20,000.00.  
The current ratio is poor and the debt of the company exceeds  
its net worth.

F. C. Breslin 125,145.00  
Collateral: 139 shs. Standard Oil of Kentucky,  
\$1,000.00 Illinois Central, 4's,  
\$12,740.39 assignment of contract, dated  
8-24-27, with State of Kentucky for re-  
surfacing roads. (Contract states work  
to be completed, 10-1-27).  
\$5,577.53 assignment of contract, dated  
5-17-27, for oiling certain roads,  
8 shs. General Motors,  
\$53,437.07 apportionment warrants.  
Loan began 2-5-20 and has not been paid out.

Conrad - Schulz Company 5,400.00  
Endorsed Adelia L. Conrad and A. C. Schulz.  
Statement dated 9-30-27 shows: Current Assets \$34,367.00;  
Current Liabilities \$21,436.00; Net Worth \$15,579.00.  
The statement shows inadequate working capital. This is  
said to result from withdrawing profits from the business  
too heavily.

Evans - Inman Lumber Company 100,000.00  
Endorsed Charles W. Inman.  
Statement dated 7-1-28 shows: Current Assets \$175,700.00;  
Current Liabilities \$170,500.00; Fixed Assets \$157,000.00;  
Net Worth \$154,400.00.  
Statement shows a loss to net worth of \$15,514.78. It is  
claimed that this loss is due to a fire. Loan has been con-  
tinuous for more than a year.

Franklin Title & Trust Company 55,600.00  
Collateral: Sundry real estate loans aggregating \$55,600.00.  
The statement shows a heavy debt in relation to the capital  
of the company. There is no margin in the collateral.

Calvin F. Boles 8,180.00  
Endorsed C. E. Gheens, security.  
Money was used to purchase a home. Reduced \$11,667.71 since  
last examination.

Guaranty Realty Company 99,000.00  
Endorsed Henry Rickel, Ben O. Ford and C. C. Hieatt.  
The funds arising from this loan appear to have been used  
in the promotion of some subdivision property. Henry  
Rickel is regarded as good, but it is believed that loans  
of this type should be adequately secured by collateral  
of an ascertainable market value.

M. M. and E. W. Hays 5,050.33  
Money was loaned to improve a home, 10-7-24. It should be  
reduced.

EXTRA SHEET PAGE 6-8

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.



# Exhibit 16

Form 1000 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report October 15, 1922.

## OTHER LOANS SPECIALLY MENTIONED

Herald - Post Company. Endorsed Jas. B. Brown	\$365,000.00
do Overdraft	149,189.48
do Rediscunts	3,671.70
Collateral: 5,000 shares Standard Oil of Kentucky.	
This stock was placed in a safe-deposit box, together with a letter from Mr. Brown, authorizing the stock to be considered as collateral to secure the overdraft of the company. The loan is unquestionably good, and except for the large and continuous overdraft of the company the loan would not be described in this report.	
The company is guarantor to this bank as follows:	
Trumbo, Schupp and Schmidt	\$21,000.00
J. Dalfinger Company	64,000.00
Hibbs - Kiefer Hat Company	16,500.00
Guaranteed by Harry C. Hibbs and Henry B. Kiefer.	
Statement dated 10-1-22 shows: Current Assets \$21,500.00; Current Liabilities \$38,791.00; Other Assets \$4,870.00; Net Worth \$27,046.00. Of the Current Assets, \$26,774.00 consists of receivables.	
The statement shows net profits for the year of \$1,701.79, against which dividends were declared in the sum of \$5,000.00.	
Harry C. Hibbs and Henry B. Kiefer (See above.)	10,000.00
Kentucky Book-Manufacturing Company. Endorsed W. B. Hammill.	6,500.00
No statement since last examination. Company does not appear to be making much progress. Reduced \$1,000.00 since last examination.	
Larrimore Automobile Company	11,300.00
Endorsed J. G. and E. T. Larrimore	
Statement dated 8-31-22 shows: Current Assets \$99,418.00; Current Liabilities \$78,128.00; Net Worth \$21,597.00.	
The statement shows a steady increase in inventory and a progressive decrease in current ratio and net worth of the company. Reduced \$1,000.00 since last examination.	
Long & Evans Endorsed P. A. Evans	20,000.00
Statement dated 12-30-22 shows: Current Assets \$71,807.00; Current Liabilities \$37,280.00; Net Worth \$58,197.00.	
Statement shows that profits were earned aggregating \$9,535.00, but that the company sustained a loss to net worth of \$5,742.00. Evidently, the withdrawals from the company are too heavy.	
Louisville Cotton Mills	157,215.82
Statement dated 6-30-22 shows: Current Assets \$634,258.00; Current Liabilities \$482,819.00; Fixed Assets \$1,324,953.00; Net Worth \$619,196.00.	
Statement of the company is not audited, but the unaudited figures show a lack of working capital. This deficiency would eventually be remedied if the company would permit its earnings to remain instead of distributing them.	
Loan has not been paid up since 8-15-22.	

EXTRA SHEET PAGE 6-6

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 16

Form 1438. Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report October 13, 1928.

## OTHER LOANS ESPECIALLY MENTIONED.

Mann Insurance Agency Statement dated 12-31-27 shows: Current Assets \$36,788.00; Current Liabilities \$22,170.00; Net Worth \$14,618.00. The statement shows that the company is operating without adequate working capital. The net profits for 1927 were \$35,391.00. In spite of this earning, the net worth of the company increased only \$923.00.	\$10,000.00
Johnson - Overbacker Company Endorsed by Wm. H. Mourning. It is claimed that the endorser is good,	1,214.40
Anna Long Peabody Collateral: 100 shs. Centrifugal Pipe Corporation, 1 diamond leveliers. The value of the collateral does not appear to be adequate to cover the loan. No reduction covering the last two examinations.	7,915.00
Henry Pilechere Sons No new statement since last examination. The earnings for the first half of 1928 were \$8,366.00. It is becoming apparent that the earnings of the company will not be suf- ficient to supply the needed working capital unless the profits of the concern can in some way be increased.	55,600.00
Schmitz Manufacturing Company Endorsed Julius Schmitz. Statement dated 5-1-28 shows: Current Assets \$66,057.00; Current Liabilities \$43,406.00; Fixed Assets \$89,564.00; Net Worth \$105,702.00.	10,000.00
Starks Realty Company Endorsed Isaac F. and John P. Starks. The company owns an equity in an office building. The loan appears to be rather continuous. Increased \$30,000.00 since last examination.	145,000.00
Sutcliffe Company Endorsed E. F. Willenbrink and Geo. Buechel. Statement dated 12-31-27 shows: Current Assets \$453,900.00; Current Liabilities \$215,880.00; Net Worth \$238,020.00. The company appeared to have a bad operating experience in 1927. It is claimed that there is an improvement in profits in 1928.	60,000.00
Jas. L. Tierney Endorsed Ed Tierney F. W. Curran is endorser on \$3,000.00 Collateral: 200 shs. Continental Oil Loan began 8-19-25 as \$5,000.00 and has not been paid out.	9,125.00
Wheeler Realty Company Endorsed Blakemore Wheeler. Statement of the company is poor and its progress is limited. Company has been a continuous borrower since 12-13-26.	40,000.00

EXTRA SHEET PAGE 6-7

To the Comptroller of the Currency,

Washington, D. C.

Examiner.

# Exhibit 16

Form 142a--Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5512

Date of Report October 12, 1932.

## OTHER LOANS ESPECIALLY MENTIONED

LOAN REPORTED AS PER INSTRUCTIONS UNDER SECTION 22 OF  
THE FEDERAL RESERVE ACT, AS REVISED, RELATING TO LOANS  
MADE BY MEMBER BANKS TO "ANY EXAMINER".

**Murphy Robinson**

**\$ 5,000.00**

The loan is secured by listed collateral with a market  
value of several times the amount of the loan. There is  
no criticism of the intrinsic merit of the loan, but it  
is merely set out as per instructions.

EXTRA SHEET PAGE 6-3

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 16

No. of Bank, 5512

## BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off (See note below)
<b>U. S. BONDS TO SECURE CIRCULATION</b>				
2,500,000.00 2	U. S. Consols, Registered, due 1930.	2,500,000.00		
<b>U. S. BONDS AND CERTIFICATES PLEDGED.</b>				
644,000.00 4 1/2	Treas. Notes	644,000.00	644,000.00	To secure War Loan A/C
2,400.00 3 1/2	1st L. L.	2,400.00	2,365.49	To secure Trust Funds
4,400.00 4 1/2	do	4,400.00	4,446.64	do
297,500.00 "	4th L. L.	297,500.00	290,734.37	do
4,000,000.00 3 1/2	Treas. Notes, 30-32	4,000,000.00	3,910,000.00	To secure Bills Payable
50,000.00 4 1/2	4th L. L.	50,000.00	50,562.80	To secure Public Funds
122,100.00 "	Treas. Notes, 47-52	122,100.00	126,294.13	To secure Trust Funds
175,000.00 "	do do	175,000.00	195,343.75	To secure Public Funds
		5,235,400.00	5,235,746.69	
<b>U. S. BONDS AND CERTIFICATES NOT PLEDGED.</b>				
100.00 4	First L. L.	100.00	101.05	
150,000.00 4 1/2	Fourth L. L.	150,000.00	151,590.00	
2,039,300.00 3 1/2	U. S. Treas., 1930-32	2,039,300.00	1,913,415.78	
250,000.00 4	U. S. Treas., 1947-52	250,000.00	279,062.50	
8,500.00 4 1/2	C. of I., do	8,500.00	9,487.13	
		2,447,800.00	2,433,556.44	
<b>OTHER BONDS, SECURITIES, ETC.</b>				
<b>MUNICIPALS</b>				
4,000.00 5	Board of Commissioners, Port of New Orleans, due 1929.	4,000.00	4,000.00	Secures Postal Savings
5,000.00 5	Board of Commissioners, Port of New Orleans, due Jan. 1, 1932	5,000.00	5,023.50	"
15,000.00 5	Board of Commissioners, Port of New Orleans, due June 1, 1937	15,000.00	15,387.00	"
10,000.00 4 1/2	Port of New Orleans, La., due 1941	9,600.00	9,807.00	"
5,000.00 4 1/2	Board of Commissioners, Port of New Orleans, due Mar. 1, 1942.	4,800.00	4,898.50	"
SE. EXTRA SHEET	TOTAL			

The total of this schedule should agree with item 10 on the face of the report; but also list all other bonds held and group to balance with face of report, items 5, 6, 7.

Where items are indicated to be slow, doubtful, or worthless, give reason for such classification.

If necessary, continue on Form 1433, to be inserted here.

Note.—All stocks owned should be grouped and an explanation of how acquired set opposite each item; all slow and doubtful bonds should be grouped and carried into recapitulation on page 11, but avoid duplication; also those upon which interest is in default. Each group should be totaled, and the total of all securities indicated at the foot of the page.

Where stock has been taken for previous debt, state, if possible, the amount of the original indebtedness.



# Exhibit 16

Form 1289  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency  
Examining Division

No. of Bank 5312

Date of Report October 15, 1938.

## BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds, or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any, are borrowed so state. List any valuable securities charged off
<b>MUNICIPALS - - - - Contd.</b>				
10,000.00 4	City of Los Angeles, Elec. Plant, due 1946.	9,800.00	10,186.00	Secures Postal Savings
14,000.00 3	City of Louisville, due 1943	12,110.00	13,160.00	"
20,000.00 4	City of Louisville, Hospital, due 1951	20,400.00	21,300.00	"
66,000.00 3	City of Louisville Bldg., 1941	57,290.00	62,040.00	"
10,000.00 4	City of Louisville School, due 1954.	10,100.00	10,500.00	"
25,000.00 4	City of Louisville, Sewer, due 1947	24,375.00	25,375.00	"
25,000.00 3	City of Louisville, Sewer & Park, due 1941	25,635.00	25,375.00	"
10,000.00 4	City of Omaha, Neb., Sewer, due 1936.	10,000.00	10,180.00	"
9,000.00 4	Farmersburg, W. Va., Water Wks. Construction Fd., Series "J", due 1929.	8,640.00	9,000.00	"
25,000.00 3	City of Rocky Mount, N. C. Exp. due 1953	25,000.00	26,477.20	"
10,000.00 4	State of Tenn. Bldg., Series "A", due 1949.	9,800.00	9,588.00	"
20,000.00 4	City of Louisville, due Dec. 1, 1928	20,000.00	20,000.00	"
5,200.00 4	City of Louisville, School Exp., due April, 1954	5,252.00	5,480.00	"
100,000.00 4	City of Louisville, School Bonds, due 1947.	103,750.00	102,000.00	"
919,025.25	State of Ky. Warrants	919,025.25	919,025.25	
		1,307,277.25	1,318,912.75	
<b>PUBLIC UTILITIES</b>				
100,000.00 5	Buffalo Railway Co., due 1931	86,330.00	93,500.00	
100,000.00 5	Grosstown St. Railway of Buffalo, 1932	86,380.00	91,780.00	
25,000.00 4	Detroit & Canada Tunnel, due May 1, 1948	24,187.50	25,500.00	
116,000.00 6	Louisville Gas & Elec. Co. due 1937	110,200.00	117,116.00	110M Stewart D. 3. -- repurchase agreement.
200,000.00 5	Louisville Gas & Elec. Ser. "A", due 1951	180,500.00	204,000.00	
7,000.00 5	Louisville Home Tel. Co., due 1938	7,000.00	7,000.00	
EXTRA SHEET PAGE 7-1				
TOTAL				

To the Comptroller of the Currency,  
Washington, D. C.

553

Examiner



# Exhibit 16

Form 1225  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY  
Examining Division

No. of Bank 5512

Date of Report October 12, 1935

## BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds, or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off
<u>PUBLIC UTILITIES - - - - - Contd.</u>				
380,000.00	6 Louisville Ry., Collateral Trust, due 6-1-1935.	330,000.00	350,000.00	
95,000.00	5 Louisville Ry. Co., due 1930.	87,302.50	91,081.25	
285,000.00	5 Louisville Ry. Co., Gen'l. Mtge., due 1930	194,277.60	188,150.00	173M sold to Stewart D. G. Co., under Repurchase Agreement.
25,000.00	5 Nova Scotia Trolley & Pw. Co., 30 yr. Gold, due 1945	21,000.00	22,200.00	
		1,148,117.60	1,188,887.25	
<u>FOREIGN</u>				
5,000.00	4 Porto Rico, due 1933	4,920.00	4,800.00	Secured Postal Savings
		4,920.00	4,800.00	
<u>INDUSTRIALS</u>				
400.00	7 Associated Motors Ind., Inc., 1st Mtg., due 7-1-38.	500.63	-	
		500.63		
<u>RAILROADS</u>				
170,327.50	4 Kentucky & Indiana Term., due 1941.	143,263.74	154,027.57	Secure War Loan Deposit
2,800.00	1 Chicago, Indpls. & Louisville Ry., 1st Gen'l. Ser. "A", due May 1, 1960.	2,306.25	2,506.25	
10,225.00	4 Chi. Mil. & St. Paul Gen. & Ref. "A" 304	7,075.00	7,127.00	
2,400.00	5 International Ry. Ref., due 11-1-1942	1,520.00	1,716.00	
		154,704.99	165,377.32	
TOTAL				
		EXHIBIT	PAGE	7-2

To the Comptroller of the Currency,  
Washington, D. C.

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Examiner.

# Exhibit 16

Form 1489  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY  
Examining Division

No. of Bank **5512**

Date of Report **October 12, 1922.**

## BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds, or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off
<b>JUDGMENTS, CLAIMS, STOCKS, ETC.</b>				
400,000 $\frac{7}{8}$	Associated Motors Industries. Carried at (See Kentucky Wagon Company loan, Page 6-1).	358.63	358.63	
5,000.00 8	Bankers Mortgage Company, R. E., due '21.	5,000.00	5,000.00	
90,000.00	Bound, Brook & Company, One 22 - 32.	90,000.00	90,000.00	
Collateral: 1,275 shs. Calco Chemical Co., Prfd., 32,000 shs. do Com. Since last examination the stock of the Calco Chemical Company has been sold for \$100,000.00 to Bound, Brook & Company. A payment of \$10,000.00 was made and periodical payments of \$10,000.00 will be made. It is believed that this item will work out in full.				
463.88	Clay County Coal Company	463.88	-0-	Loss
Loss. Charged off during this examination.				
15,000.00	Columbia Phosphate Mining Co., due 12-1-26.	15,000.00	15,000.00	Slow
(For description of this item see description of the loan of the Columbia Phosphate Mining Company under Slow Loans.)				
63,126.70	Graphite Products Corp.	14,844.34	14,844.34	
(Described on Page 7-1, report of examination begun 3-8-22.) During this examination a telegram was received advising that the lien notes of \$45,000.00 have been paid. The interest of this bank in said lien notes is 1/3, hence bank should receive about \$15,000.00 at an early date.				
53,840.16	Industrial Ownership Co.	53,840.16	53,840.16	
Collateral: 4097 shs. Van Camp Packing Co., Com., 500 shs. do Prfd. The market value of this stock now is largely in excess of the figure at which the claim is carried. The market value is based on the assumption that the plans for refinancing will be consummated. If consummated there will be a substantial excess of value. This profit will belong to the National Bank of Kentucky.				
107,617.14	Claim versus Kentucky Wagon Company	107,617.14	107,617.14	
(See discussion of Kentucky Wagon Company under Slow Loans.)				
52 shs.	Louisville Ry., Com.	1,716.00	1,766.00	
35,000.00	Claim versus A. E. Latta	35,000.00	35,000.00	
This represents the purchase of 38 feet on Main Street, opposite the National Bank of Kentucky. The original purchase was made by the bank to erect a banking house. The title was placed in the name of A. E. Latta in order that the public might not know the real ownership and thereby render it difficult to purchase some adjoining property. The property has been held since 7-11-24.				
EXTRA SHEET PAGE 7-B				
Total				

To the Comptroller of the Currency,  
Washington, D. C.

555

Examined

# Exhibit 16

Form 148  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY  
EXAMINING DIVISION

No. of Bank **5312**

Date of Report **October 12, 1922.**

## BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds, or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C. and where interest or dividend is not paid. Indicate those (issued or pledged, and if any are borrowed so state. List any valuable securities charged off
<b>JUDGMENTS, CLAIMS, STOCKS, ETC. - - - Contd.</b>				
100,000.00	Liberty-Washington - Cedar Street Corporation, due 29 - 34. (For description see Campbell Line, under Large Lines).	100,000.00	100,000.00	
330,000.00	Murray Rubber company (For description see discussion of Murray Rubber Company under Campbell Line - - Large Lines).	325,499.00	325,499.00	Doubtful
500 shs.	National Candy Company, Com	3,750.00	3,700.00	
12,433.25	Peoples Bank, Springfield, Tennessee. (See description under Slow Loans of Peoples Bank, Springfield, Tennessee).	12,433.25	12,433.25	
22,000.00	Eugene Straus First mortgage on a residence. Mortgage is being foreclosed.	22,000.00	22,000.00	Slow
	Sundry stocks carried at	150,000.00	115,000.00	Doubtful \$50,000.00 Loss \$35,000.00
The above item embraces the following stocks: 353 shs. International Planters Corp., Pfd., 2753 shs. do Com. 90 shs. Louisville Ry., Com., 5 shs. Louisville, Henderson & St. Louis Ry. Pfd., 7500 shs. Rich Patch Land Company, 500 shs. Industrial Ownership Corp., Pfd.				
During this examination \$35,000.00 was charged to Profit and Loss. In the opinion of your examiner \$50,000.00 additional should have been charged off, but the matter was deferred until next examination, pending certain developments. Indeed, if the Kentucky Wagon Company deal is consummated and the bank receives the large recovery that would result therefrom, your examiner believes that the item should be charged down to the market value of the listed stocks.				
108.40	Unmatured coupons	108.40	108.40	
		938,630.00	903,368.92	
EXTRA SHEET PAGE 7-4				
TOTAL				

To the Comptroller of the Currency,  
Washington, D. C.

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Examiner

# Exhibit 16

TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY  
Washington, D. C.

No. of Bank 2512

Date of Report October 12, 1926

## BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds, or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off
--	--	----------------------------------	------------------------	---

### JUDGMENTS, CLAIMS, STOCKS, ETC. (Contd.)

Now	149,433.28
Doubtful	376,499.00
Loss	38,465.28

### RECAPITULATION

Municipals	1,807,377.28	1,818,912.73
Public Utilities	1,148,117.60	1,186,897.25
Foreign	4,980.00	4,800.00
Railroad	154,704.99	166,377.28
Miscellaneous )	938,830.80	903,366.02
Stocks )		

3,551,830.64 3,880,156.26

EXTRA SHEET PAGE 7-5

TOTAL

To the Comptroller of the Currency,  
Washington, D. C.

357

Examiner



# Exhibit 16

Form 1022 - Page 2  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - EXAMINING

No. of Bank, **5312**

## REAL ESTATE OWNED (OTHER THAN BANKING HOUSE)

	Amount at which carried on books	Estimated actual market value
1. Aggregate taken for <del>value previously assessed</del> <b>establishment of branch office</b>	<b>13,266.54</b>	<b>13,266.54</b>
2. Aggregate amount acquired in violation of law,		
<b>TOTAL,</b>	<b>13,266.54</b>	<b>13,266.54</b>

(LIST EACH PARCEL, INCLUDING PARCELS NOT CARRIED ON BOOKS)

Description	Book value	Prior lien	Estimated value	Assessed value	Insurance	Annual income	Date acquired
<b>Lease on property located at Fourth &amp; Olive Sts., in Louisville, acquired for establishment of branch office - later opening branch elsewhere</b>	<b>13,266.54</b>		<b>13,266.54</b>			<b>1,300.</b>	<b>1-1-23</b>
<b>TOTAL,</b>	<b>13,266.54</b>		<b>13,266.54</b>			<b>1,300.</b>	

## BANKING HOUSE

- Are banking house and furniture and fixtures carried at a fair valuation?  
**Banking house leased - Furn. & Fixtures carried at fair valuation except those at the**
- Is banking house suitable and convenient?  
**Free of incumbrance and adequately insured? branch which have not been depreciated**
- Are vault and safe secure? Are contents adequately insured? Is banking room used by any other banking institution?

## RESERVE

- Was reserve with Federal Reserve Bank sufficient on date of examination? If not, give the deficiency in dollars.  
**No - restored 10-16-23 \$142,682.00**
  - How many times has bank been penalized for deficiency since previous examination, and what was total amount paid?  
**3 times 27.25 paid**
- Note: The directors should be advised of the provisions of Section 19 of the Federal Reserve Act that no new loans may be made or dividends paid until the lawful reserve is intact.

## BANK ACCOUNTS

- State rate of interest received on open accounts.  
**2 1/2%**
- State rate of interest paid on open accounts.  
**3%**

## OVERDRAFTS

- State whether habitually granted.  
**Yes**
- Did you verify amount at date of examination?  
**What amount is unsecured? \$24,162.63 Secured? \$142,159.95**
- Did you compare amount stated in last report of condition with amount shown by the books for same date?  
**No**
- Is overdraft account shown on the general ledger?  
**Yes**
- Does bank keep detailed daily record of overdrafts?  
**Yes**
- List those remaining in bank six months or longer, and any others which are doubtful or a loss.  
**Did you instruct?**

## SEE EXTRA SHEET

- Itemize overdrafts of officers and directors, employees, and their enterprises; state whether habitual:

**E. B. Robertson \$19.61 (Main office)**

## CASH ITEMS

- Does the bank keep an itemized detailed list of cash items?  
**Yes**
- Did you instruct?

Describe any irregular items	Itemize losses estimated
<b>SEE EXTRA SHEET</b>	<b>\$21.06 check E. F. Gregg 22.50 Coup. Fed. Land Bank</b>



# Exhibit 16

Form 1430 - Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5512

Date of Report October 13, 1923.

## IRREGULAR OVERDRAFTS

### At main office

\$26,897.21 Kentucky Wagon Mfg. Co. 2-21-22

### At branch office

\$147,175.32	Herald Post Co.	)	Pres. Brown interested and secures
35.63	" Country	)	by deposit of 5,000 shs. Standard
1,948.63	" Circulation	)	Oil Co. of Kentucky.
.37	" Pay Roll	)	

S. T. Miskman	\$1.66	Loss
J. A. Vetter	29.57	do
Edna M. Antos - Savings	20.00	do
Lucille Davis	2.90	
Jacob J. Harts	1.06	
Sundry small overdrafts at 4th St. Branch	14.11	

\$69.20

EXTRA SHEET PAGE 6-1

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 16

Form 1426 - Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 2512

Date of Report October 12, 1928.

CS-1446

## IRREGULAR CASH ITEMS

### AT MAIN OFFICE:

\$7,463.11	100	shs. Standard Oil Co. of Ind. n/e Jacob Ales 10-10-28	
2,496.00	24	" Kentucky Jockey Club Pfd. " Justice A. Hale)	} retired } 7-2-28 } Taken out } since ex- } mination.
312.00	3	" " " " " Jesse Spencer	
104.00	1	" " " " " David Ramsey	
660.00		Coupons Eugene Straus	

### AT BRANCH OFFICE:

3,000.00 J. Dolfinger and Jno. W. Klein dated 8-8-28 to 10-10-28

EXTRA SHEET PAGE 2-2

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 16

Form 1425—Page 2  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—WASHINGTON

No. of Bank, **8312**

## CAPITAL STOCK

1. If stock ledger and stock certificate books are not properly kept and amount outstanding stock does not agree, give particulars.  
**Properly kept - - outstanding agrees**
2. If bank owns any shares of its own stock, so state and advise how and when acquired.  
**None owned**
3. If bank holds any shares of its own stock as collateral, state whether taken for previous debt or otherwise.  
**SEE EXTRA SHEET**
4. Is stock registered by outside registrar?  
**No**
5. Is stock of this bank, assigned in blank by a borrower, claimed to be held in safekeeping?  
**No**

Note.—Examiner should note and report if surrendered certificates are not properly assigned, canceled, and attached to stubs and also whether any stock certificates assigned in blank.

## DIVIDENDS AND SURPLUS (Sections 5199 and 5204, U. S. Revised Statutes)

- Give: (1) Date of declaration of last dividend. **9-14-28** Payable? **10-1-28** Annual dividend rate is **10 %**  
(2) Amount of last dividend, \$ **180,000.00** (3) State when reported. **9-24-28**  
1. Was last report of earnings and dividends correct? **Yes** If no, give details.  
2. State whether bank includes all interest received with gross earnings (item 1) and all interest paid with expenses (items 2b and 3c) as required. **Yes**  
3. State whether any profits are irregularly carried on the individual ledger, in special accounts, or charged off the books. **None found**  
4. Is itemized expense account kept, and did you inspect that account and interest-paid account to date of previous examination? **Not inspected**  
5. Do the directors or examining committee approve expense account periodically and, if so, how frequently?  
Do the minutes record such action? **Yes** **Examined by Public Accountants annually**  
6. Did you inspect all earnings accounts from date of last examination?  
7. State amount of losses charged off since last examination on loans, \$ **151,621.88** Bonds, \$ **25,000.00** Other, \$ **688.84**  
8. State amount recovered on charged-off assets since last examination. **\$5,611.88**

## INDIVIDUAL DEPOSITS

1. State minimum and maximum rate of interest paid on open accounts. **1 1/2 - 3.91** Certificate of deposit. **2 1/2 %**  
2. Whether a proper record of all certificates of deposit, cashier's checks, and certified checks issued is regularly kept in a book for that purpose. **Yes**  
3. Does bank retain all canceled certified checks or take receipts for any delivered? **Yes**  
4. If bank conducts "savings department," give method of verifying pass books and rate of interest, and state whether interest is paid quarterly, semiannually, or annually, and date last credited. **Verified at each transaction 2 1/2 int. paid semi-annually. Last paid 7-1-28**  
5. State whether previous notice of savings deposit withdrawals are provided for and number of days' notice provided for. **30 days notice provided for.**  
6. Give total of dormant ledger. **\$76,220.93** How are withdrawals safeguarded?  
**( O. K'd by auditing Dept. )**  
7. State whether surrendered certificates are properly canceled and filed in numerical order for auditing. **Yes**  
8. State whether certificates, cashier's checks, certified checks, individual, savings, and dormant ledgers were audited at this examination, and were certificates of deposit checked against list taken at previous examination. **Yes, except individual ledgers at main office.**  
9. State whether a numerical list of outstanding certificates of deposit was made for use at next examination. **Yes**

## REDISCOUNTS AND BORROWED MONEY (See Section 5202, U. S. R. S.)

1. Has the bank any liabilities which are not shown upon the books? If so, list. **None disclosed**  
2. Does bank borrow habitually, and if so, whether from Federal Reserve Bank or elsewhere. **Federal Reserve Bank**  
3. Average borrowings since last examination. **Bills payable 3,656,000.00**  
**Rediscounts 1,888,800.00**  
**Bonds sold under 200,000.00**  
**5,366,000.00**  
List outstanding liabilities for money borrowed from Federal Reserve Bank, open accounts, certificates of deposit, bonds sold under repurchase agreement, or otherwise. Also list bonds borrowed.

Where borrowed	Amount	Date of borrowing	Date of maturity	Interest rate	Security pledged. If bills receivable, state amount	Form of borrowing	State whether authorized by the board of directors
Reserve bank:	2,200,000.	Var	10-17-28	5%	4,000,000.00	Bills Pay.	Yes
Louisville, Ky.	3,266,801.96	Various		5%	Govt. Secs.	Rediscounts	"
War Finance Corporation:							
TOTAL,	5,466,801.96						
Other:							
Stewart Bds.	200,000.00	7-2-28	1-2-28	4.85		Repurchase agreement	
TOTAL,	200,000.00						
GRAND TOTAL,	5,666,801.96						

# Exhibit 16

FD-122 - Report  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 212

Date of Report October 15, 1932

## CAPITAL STOCK

P. D. McCallish

2 shs. unified stock pledged on his loan of \$1,300.00  
together with 28 shs. Lou. Ry. Com. valued at \$224.00.

Louise Reis (Branch)

20 shs. Unified stock pledged on loan of \$5,500.00  
together with 30 shs. S. O. Ky. valued at \$4,500.00.  
This was originally Louisville Trust Company stock  
prior to the unification with the stock of the National  
Bank of Kentucky.

EXTR SHEET PAGE 9-1

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 16

Form 1489 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

5312

No. of Bank

Date of Report

October 15, 1928

## CHARGE OFFS SINCE PREVIOUS EXAMINATION

Date	Description	Notes	Bonds	Others
3-5	Loss on sale of silver			19.32
3-6	Sundry Overdrafts			14.33
5-2	Claim-Badger Aluminum Co.	405.31		
5-2	Benevolent Assembly of Elks	15,300.00		
	Andrew Rodapp	515.00		
	F.R. Rodapp	1,220.00		
	Badger Aluminum Co.	1,500.00		
	Ky. Plumbing & Heating	2,118.50		
	"	5,881.50		
	Claim-Ky. Jagon Mfg. Co.	100,000.00		
	Elliot Pankytaker	203.05		
	Progress Chair Co.	24,000.00		
	Wm. V. & S.S. Thompson	52.03		
	Forrest S. Vaughan	378.50		
	Reducing "Other Stocks"		25,000.00	
	Overdraft M.J. Taylor			.15
	" S.A. Holman			300.00
5-23	Stop Payment			1.25
6-30	Loss Winchester Check			10.13
7-21	Taxes Groves Home place			311.66
8-4	Note Chas. J. Merriwether	50.00		
9-20	Losses Sundry checks			32.00
		151,621.89	25,000.00	688.84

## RECOVERIES SINCE PREVIOUS EXAMINATION

3-6	Shelly Schuster	17.50
3-15	Earl Grabfielder	25.00
3-17	Albert Miller	100.00
3-30	L.D. Moody Boyd	50.00
4-4	Claim-Moses Grabfielder 1/3	492.45
4-6	Note Shelly Schuster	17.50
4-7	Note Doach Chemical	904.86
4-11	Allen Smith	10.00
4-13	Note Caldwell & Thompson	10.00
4-20	W.C. Hartwell Note	625.73
5-4	Shelly Schuster	17.50
5-4	L.D. Moody Boyd	50.00
5-4	F.R. Rodapp	22.60
5-7	Earl Grabfielder	25.00
5-9	Ella Speldinger	640.50
5-16	Caldwell-Thompson	10.00
5-31	Allen Smith	10.00
6-2	Farley Caldwell	51.00
6-4	Moody-Boyd	50.00
5-5	Shelly Schuster	17.50
5-9	Doach Chemical	10.00
7-3	Grabfielder Bros.	118.19
7-11	Julian Yager & C.H. Reed	7.21
7-14	Allen Smith	10.00
7-16	Caldwell-Thompson	10.00
7-19	J.H. Miller & A.B. Thompson	9.77
7-31	Moody & Boyd	50.00
8-3	T.M. Caldwell	56.00
8-3	Thompson-Caldwell	10.00

To the Comptroller of the Currency,  
Washington, D. C.

1928 - PAGE 9 2

Examiner.



# Exhibit 16

Form 1486 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report October 13, 1928

8-13	Shelly-Schuster	17.50
8-20	S.J. McBride	5.83
8-23	15% note W.E. Grant	1,320.00
		896.00
9-5	S.J. McBride	100.00
9-5	Sale Washington Auto	100.00
9-7	Thompson-Caldwell	10.00
9-13	Skilman Note	10.00
9-18	Shelly Schuster	17.50
9-18	Em. & Stella Ratke	20.55
9-28	Grabfielder Note	25.00
9-29	Allen Smith	10.00
10-5	Gk. Ky. Exterminator Co.	2.00
10-10	B. Wines Note	25.00
10-13	Thompson-Caldwell	10.00
10-13	Weeks Plumb. Heat. Co.	25.00

5,611.69

EXTRA SHEET PAGE 9-3

To the Comptroller of the Currency,  
Washington, D. C.

Examiner:

# Exhibit 16

Form 1422, Page 12  
TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY - WASHINGTON

No. of Bank, **5312**

## BOOKS AND ACCOUNTS

### GENERAL LEDGER

1. Is satisfactory general ledger kept?  
**Yes**
2. Are accounts with correspondent banks reconciled at least monthly?  
**Yes**
3. Are reconciliations verified?  
**No**
4. Are the general and control accounts carried on the general ledger?  
**Yes**
5. Are loans and discounts proved at least monthly?  
**Yes**
6. Are certificates of deposit proved frequently by listing outstanding items?  
**Yes**
7. Does the employee verifying them issue the certificates?  
**No**

By whom kept?  
**Mr. Williams**

Is daily statement taken?  
**Yes**

By whom?  
**Auditing Department**

Is reconciliation book kept?  
**Yes**

If not, give full explanation.

Does custodian verify?  
**Proved by auditing dept.**

### INDIVIDUAL AND SAVINGS LEDGERS

1. State whether bank properly safeguards itself by rotating employees, by having pass books or statements balanced by clerks other than bookkeepers.  
**Yes**
2. Is satisfactory individual ledger kept?  
**Yes**
3. State whether bank verifies balances with depositors periodically.  
**No**
4. State form of individual and savings ledgers.  
**Machine posted**
5. State how often individual or savings ledgers are proved.  
**Individuals proved weekly. Savings every two weeks**
6. Whether by some one other than clerk keeping same.  
**Proved by auditing department**
7. Is balancing of pass book or statement noted on the ledgers?  
**All accounts balanced monthly**
8. Is any employee permitted to receive deposits and make entries in the individual or savings ledger?  
**Yes**
9. Are officers and employees required to take annual vacations?  
**No**
10. Is interest properly credited every six months on savings accounts?  
**Yes**

State name.

**Catharine Hoggan**

### IN GENERAL

1. Are paid and canceled drafts filed satisfactorily?  
**Yes**
2. Are proper entries made in Redemption Fund and Circulation Accounts?  
**Yes**
3. Are the books so kept that life examiners can readily make a thorough and complete examination?  
**Yes**
4. Is the bookkeeping and financial system satisfactory or imperfect? Give your views in this connection.  
**No**
5. Is all business for each calendar day included in proper account for that date?  
**Appears to be**
6. Are erasures made of entries on books by the use of acid or otherwise?  
**None noted**
7. Does the bank keep a liability ledger?  
**Yes**
8. How often balanced?  
**Every two weeks**
9. Is it a practicable book?  
**Yes**
10. Does the bank keep a record by number of circulating notes, and, if not, did you give proper instructions?  
**Yes**

### INFORMATION IN CONNECTION WITH MANAGEMENT AND SUPERVISION BY DIRECTORS

1. State how often directors meet as board, and day of week or date of month usually held.  
**Weekly - Friday**
2. In what manner do they authorize or approve loans or discounts?  
**Approve all loans made since last meeting**
3. State whether they have an active discount committee.  
**No - officers not**
4. State whether they have an active examining committee.  
**Examiners annually by public accountant**
5. Give date of last committee examination.  
**December, 1927**
6. State whether loans and discounts to their firms and corporations are specially acted upon by the board.  
**No**
7. Are the by-laws adequate?  
**Yes**
8. Are their provisions regularly observed by the officers and directors?  
**Yes**
9. Was copy of report of last examination by examiner considered by directors and noted on minutes?  
**Yes - at meeting 5-4-28**
10. Are important letters from the Comptroller, whether addressed to the board or an officer, and replies thereto noted in the minutes?  
**Yes**

# Exhibit 16

No. of Bank, 5312

## AFFILIATED BANKS

1. State whether there is an affiliation with any State bank, savings bank, or trust company through a controlling ownership of stock by the same shareholders, by practically the same management, or in any other manner, giving name of affiliated bank.

**Affiliated with Louisville Trust Co. through affiliation of stock**

2. If transfer of certificates of stock of the national bank transfers ownership of stock of the affiliated bank, state that fact.

**Yes**

3. State whether stock of affiliated bank owned by shareholders of national bank is held by them individually or as a corporation.

**Individually**

4. State whether stock of affiliated bank is trustee for benefit of shareholders of national bank.

**Yes**

5. State whether any director or other officer of this bank is an officer of any other bank, giving full information, and if a violation of Clayton Act, so state. **All directors are directors of the Louisville Trust Co.**

## ITEMS FOR SAFE KEEPING

Is a proper record kept of securities left for safe-keeping?

**Yes**

Were securities checked against such records?

**Yes**

## RECAPITULATION - LOSSES, ETC.

Resources	Slow	Doubtful (loss probable, but not estimated)	Estimated losses	Estimated value of assets not shown on books
All loans and discounts, Overdrafts, Premium on U. S. Bonds, Bonds, securities, etc., Banking house, Furniture and fixtures, Other real estate, Cash items, Shortages, Judgments, Unpaid Bills,	5,108,632.60	909,949.87	80,185.18 69.82	
	149,433.25	376,499.00	35,445.86	
	13,886.84		43.84	
<b>TOTAL,</b>	<b>5,271,952.69</b>	<b>1,286,448.87</b>	<b>115,761.80</b>	

Were estimated losses charged off during examination?

**Yes**

List items requiring attention and note any corrections made or promised during examination.

## SURPLUS, UNDIVIDED PROFITS, ETC.

Surplus fund,	2,000,000.00
Net undivided profits,	282,309.15
All reserve accounts,	479,701.86
<b>TOTAL,</b>	<b>2,771,010.99</b>

SEE EXTRA SHEET

Per

*W. S. Wood*  
Examiner  
*W. S. Wood*  
Chief Examiner

I certify on honor that all of the schedules on this report of examination have been carefully added, and the reserve computed and found correct as stated on page 8.

To the COMPTROLLER OF THE CURRENCY,  
Washington, D. C.

Chief Clerk.

Form 1000 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

5312

No. of Bank

Date of Report October 13, 1928.

CRITICISMS

1. Overdue Loans described on Page 4 and on supplemental pages.  
The amount is much too large and many are permitted to run much too long. Management has promised to give overdue loans more intensive attention. It was also agreed that "Charged off" items should receive more intensive effort.
2. Slow and doubtful loans described on Page 4 and on supplemental pages.  
These should receive vigorous attention.
3. Other Loans Especially Mentioned, described on pages supplemental to Page 6.  
Before renewing these loans, due consideration should be given to the classification of the examiner.
4. Large Lines described on pages supplemental to Page 6.  
This is a source of potential danger and close attention should be given.  
  
If the plans for refinancing Kentucky Wagon Co., Van Camp Packing Co., and Cadet Knitting Co. are consummated, it will result in the elimination of the Kentucky Wagon Co. Line and in a large reduction of the Campbell Line.  
  
The Consolidated Realty Co. Line is too large and is not properly collateralized.  
  
Charged off during this examination.
5. Losses described on Page 4 and on supplemental pages; on pages supplemental to Page 7; and on pages supplemental to Page 8,  
The last published report of condition of this bank showed overdrafts aggregating \$271,502.88. This is the largest amount of published overdrafts that has ever come to the attention of your examiner. It is the subject of comments by other bankers, and has in a degree embarrassed examiners. Of course the effect cannot be favorable to the bank.  
  
The largest overdrafts included in the published report were:  
  
Kentucky Wagon Co. 89,154.17  
Herald-Post Co. 164,691.77  
253,845.94  
  
Both of these are Directors Corporations. Pres. Brown placed on special deposit 5,000 shares Standard Oil Co. of Kentucky as collateral to protect the Herald-Post Co. indebtedness. The value of this collateral makes the Herald-Post overdraft unquestionably good, but does not eliminate the unfavorable effects resulting from the publication of such large overdrafts.
6. Overdrafts.

To the Comptroller of the Currency,  
Washington, D. C.

-continued-

Examiner.

EXTRA SHEET PAGE 11-J

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# Exhibit 16

Form 1426—Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5312

Date of Report October 15, 1929

## 6. Overdrafts (Continued)

President Brown advised your examiner that he expects to put the overdraft of the Kentucky Wagon Co. in proper form at once, and that he expects to pay the Herald-Post overdraft by November 15.

## 7. Illegal Real Estate Loan of E.H. Woods.

See description under Slow Loans.

## 8. Own stock held as collateral.

2 shares held on loan of F.D. McCulloch. Taken D.P.C.

10 shares held on loan of Louis Reis. This was formerly stock of Louisville Trust Co. before that stock was unified with stock of National Bank of Kentucky.

## 9. Minutes of Directors' Meetings not signed by President Brown for past two years.

President Brown advised your examiner that he will sign these minutes immediately.

## 10. Loans sold to country correspondents.

Some of these loans are secured by collateral of an unliquid type. In fact it would be almost impossible for the purchasing banker or an examiner to ascertain any market value.

## 11. Kentucky Wagon Company Loan

Technically this would appear to be an excessive loan but practically, the bank owns the plant. This being true, any increase in the loan merely represents an increase in the carrying value of the plant.

It was agreed that \$100,000 will be charged off on this asset 1-10-29, unless the deal now pending has been consummated by that time.

## 12. Credit Department.

The general character of credit advances made by bank has materially improved during the past few years. The credit department has been brought to a higher standard, but further improvement could be made.

It has been suggested for the past several examinations that any information relating to a borrower which is obtained by officers through conferences, or otherwise, should be reduced to a memorandum and placed in the credit file. This practice has not been adopted. It is strongly urged that it be adopted, otherwise the information obtained would be lost to the bank in case of the death of the officer who obtained it.

All letters and reports relating to borrowers should be placed in the individual credit files, and not in the general correspondence files.

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

EXTRA SHEET PAGE 11-2

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Exhibit 16

The National Bank of Kentucky, Louisville, Ky.

(Title and location of bank)

Examined by **John S. Wood**

Date **October 13, 1928**

No. of Fed. Res. Dist. **8**

**25 hrs. spent in examination by Asst. Schraeder**  
**Fraser**

No. of Bank **5312**

30

# BALANCE SHEET OF ACTIVITIES IN TRUST DEPARTMENT

ASSETS		LIABILITIES	
1. Investments (other than No. 2)	2,081, 216. 51	1. Private Trust Accounts	1,490, 949. 90
2. Deposits in Savings Banks @ %		2. " " " Income	9 873. 79
3. Deposits in other Banks @ %		3. Court Trusts: Executor, Administrator, etc.	640 874. 44
4. Deposits in Commercial or Savings Dept. of own Bank @ %	104, 547. 89 13, 000. 00	4. " " " Income	58 881. 14
5. Cash on hand (Held in Trust Dept.)		5. Profits due Bank	
6. Advances to Trusts		6. Other Liabilities (List)	
7. Other Assets (List)		Unposted Credit	208. 00
		Trust Vouchers Outstanding	75. 75
		3483 25.00	
		4 25.00	
		5 25.00	
		2032 .00	
		3 1.25	
		75.75	
TOTAL	2,200, 864. 10	TOTAL	2,200, 864. 10

## CORPORATE TRUSTS

1. Total amount of collateral trust bonds outstanding where bank acts as trustee	2,238,000.
a. Ledger value of securities deposited in Trust Department to secure same	2,499,900.
2. Total amount of other bonds, etc., outstanding under deeds of trust or mortgages to bank as trustee	2,016,000.
3. Ledger value of securities held for account of sinking funds	982.72
4. Total amount of sinking funds uninvested (Include in 2, 3, 4, or 5)	27,773.72
5. Face amount of unissued bonds held: (a) Certified	50,800.
(b) Uncertified	75,000.
6. Face amount of canceled bonds held	1,500,800.
(a) Are receipts filed for all canceled bonds delivered?	Yes
(b) Are certificates filed for all cremated bonds?	None cremated

## IN GENERAL

No. of individual trusts	64	No. of corporate trusts	12
1. What trust powers have been granted to bank?	Full powers under Sec. 11 K Fed. Res. Act		
2. What trust powers is bank now exercising?	Agent, Trustee, Depository, Executor, Co-Executor, Administrator, Agent, Agent for Trustee Committee, Guardian		
3. Has bank established a separate trust department under management of officer or officers designated by, and whose duties are prescribed by, the board of directors?	Yes		
4. Does trust department keep an adequate, separate, and distinct set of books and records of all fiduciary activities, both individual and corporate, and are such books and records so kept as to permit of a thorough and satisfactory audit?	Yes, very good records maintained.		
5. Are securities held in trust kept separate and distinct from securities owned by bank, and are securities of each trust kept separate and distinct from one another?	Yes		

6. Are securities of this department under joint custody of two or more bonded officers or under employees designated by the directors?

(a) Do bonds of officers and other employees of trust department show in fact specifically cover their duties?  
 None. Some cover trust officers & employees as officers & employees of the bank.

7. Are there on file—

(a) Original instruments creating each trust or properly authenticated copies thereof?

(b) Properly receipted vouchers evidencing payments under each trust?

(c) Properly evidenced reports to courts, or others, accounting for trusts?

8. Do State laws require deposit of securities with State authorities, and, if so, has bank complied therewith?

9. Has bank deposited with trust department U. S. bonds or other securities approved by the Federal Reserve Board sufficient to cover trust funds awaiting investment or distribution and deposited by this department in the banking department? Yes. List securities pledged.

NAME	PAR VALUE	MARKET VALUE
Miscellaneous U. S. Securities	416,400.00	416,400.00
Total,		

10. Does bank receive in the trust department deposits of current funds subject to check or the deposit of checks, drafts, etc., for collection or exchange purposes? No

11. Are all investments of trust funds authorized or approved by the directors or a committee of same especially designated for that purpose? Yes, authorized & approved by trust committee appointed by directors.

12. Is opinion of competent counsel obtained and filed in all important matters pertaining to trusts, both individual and corporate? Yes

13. Where trust instruments specify character of investments, are investments made in accordance with such provisions? Yes

14. Where trust instruments expressly leave investments to discretion of bank or its officers or directors, in what manner are investments authorized or approved, and in what manner is such authority or approval recorded? Authorized & approved by trust committee properly recorded in minute book

15. Where trust instruments neither specify nor expressly leave the character of investments to the bank, its officers, directors, etc., are investments confined to securities in which fiduciaries in the State may lawfully invest? Yes

16. Where trusts are under court order, are investments made strictly in accordance with the terms thereof? Yes

17. Where court has by general order left investments to discretion of bank, or if in such case general discretion is permitted by the laws of the State, are investments confined to securities in which fiduciaries in the State may lawfully invest? Yes

18. Have any trust funds been loaned to any officer, director, or employee of the bank? No

19. Are trust funds invested in securities or concerns in which officers, directors, or employees are interested? If so, list in detail. None

20. Has the trust department, in any case, purchased from the banking department any of its assets as investments for trust funds, or has the trust department sold to the banking department any trust assets? If so, give full information and details. None

21. What audit or examination of trust department books and securities is made by or for the directors? Continuous audit by bank's auditing department. Certified public accountants also make annual audit.

22. Did you make a thorough examination of this department, auditing the trusts and verifying the securities? Yes

23. List criticisms, if any. None. A well managed Trust Department.

Exhibit 16

No. of Bank, 5512

ACCEPTANCES.

1. Does the bank make acceptances for account of customers?  
**Yes**
2. In accepting drafts for customers under the provisions of the Federal Reserve Act, does the bank require an adequate written agreement or guarantee from its customer to provide funds to meet the acceptance at maturity?  
**Yes**
3. Does the bank properly show on its books and in its reports of condition its liability, and its customers' liability to it, on account of such acceptances?  
**Yes**
4. Does the bank purchase its own acceptances? If so, state amount now held.  
**No**
5. Are purchases of its own acceptances included in loans and discounts?  
**None**
6. Remarks.

LETTERS OF CREDIT AND TRAVELERS' CHECKS.

1. Does the bank issue letters of credit and travelers' checks? **Yes**
2. In issuing letters of credit and travelers' checks (other than for cash) does the bank require an adequate written agreement or guarantee from its customer?  
**Yes**
3. Does the bank properly show on its books and in its reports of condition its liability, and its customers' liability to it, on account of letters of credit and travelers' checks outstanding or honored?  
**Yes**



# Exhibit 17

Date whether special or regular examination REGULAR

A copy of this report of examination is furnished to the Board of Directors of the examined bank for their information and consideration. The information contained therein is based upon the records and books of the bank and upon statements made to the Examiner by officers and employees of the bank, and on data secured from other sources believed to be reliable, and procured by the Examiner to be correct.  
Much of the information in regard to the assets of the bank is of such a character as to make it necessary for the Examiner to rely upon the good faith and veracity of the information, and while the Examiner regards the statements so accepted by him as correct, he is, accordingly, not in a position to guarantee the accuracy of such part of the information as may not have been obtained at first hand.

Name of Examiner, John S. Wood No. of Bank, 5312 Fed. Res. Dist. No., -8-

## EXAMINER'S REPORT OF THE CONDITION OF

The National Bank of Kentucky, Louisville Jefferson Kentucky

Examination commenced at 1:15 o'clock P M. on May 25, 1929

Examination closed at 5:00 o'clock P M. on June 15, 1929

James B. Brown

President

Chas. F. Jones

Cashier

Resources	Amount	Liabilities	Amount
1. Loans and Discounts,	35,670,537.75	1. Capital Stock Paid in,	4,000,000.00
2. Overdrafts,	154,269.70	2. Surplus Fund,	2,000,000.00
3. Interest earned not collected,	342,964.97	3. All other Undivided Profits, less expenses, etc.	368,566.83
4. Customers' liability account of "Acceptances,"		4. Reserved for Depreciation and Losses,	160,353.10
5. U. S. Bonds to secure circulation,	2,500,000.00	5. Reserved for Interest, Taxes, etc.	257,399.48
6. U. S. Bonds and certificates pledged,	6,533,700.00	6. Interest collected, not earned,	78,728.06
7. U. S. Bonds and certificates not pledged,	547,100.00	7. Due to Federal Reserve Bank,	308,324.69
8. Premium on U. S. Bonds,		8. Due to Trust Companies, Banks, and Bankers,	7,317,956.36
9. War Savings Stamps,		9. Certified Checks,	157,947.22
10. Bonds, Securities, etc. (pledged and unpledged),	3,640,593.42	10. Cashier's Checks Outstanding,	59,093.43
11. Federal Reserve Bank Stock,	160,000.00	11. Dividends Unpaid,	815.00
12. Banking House, Furniture and Fixtures,	35,000.00 147,320.87	12. Demand Deposits:	
13. Other Real Estate Owned,	12,508.23	Ind. Dep. subject to check, (including those subject to notice of less than 30 days)	6,931.55
14. Due from Federal Reserve Bank,	2,887,506.34	Cts. of Dep. due in 30 days or less,	20,447,225.56
15. Due from Federal Reserve Bank Transf. Account,	2,473,666.50	13. Time Deposits:	
16. Due from Trust Companies, Banks, and Bankers,	2,771,588.44	A. Savings Deposits (due after 30 days or more)	
17. Exchanges for clearing funds,	1,032,792.32 371,139.88	1. Endorsed by pass book,	2,951,697.05
18. Checks on other Banks in same place,		2. Endorsed by Certificate of Deposits,	4,180,706.81
19. Cash,	290,921.18	B. Other Deposits subject to notice of less than 30 days,	
20. Cash Items,	78,349.54	C. Postal Savings,	56,543.17
21. Cash Short,		14. United States Deposits, (including U. S. Disbursing Offices)	7,129,339.03
22. 5% Red'n Fund with Treas. U. S.,	125,000.00	15. Circulation rec'd., less on hand and returned,	2,500,000.00
23. Other Funds with Treasurer U. S.,		16. Bonds Borrowed,	200,000.00
24. Other Assets (describe),		17. Bills Payable with Federal Reserve Bank and War Finance Corporation,	6,483,700.00
Unearned interest on bills payable	39,611.41	18. Other Bills Payable,	2,467,754.76
Tax paid on certificates of deposit	2,872.42	19. Notes and Bills Rediscounted with Federal Reserve Bank,	4,930,400.41
		20. Other Notes and Bills rediscounted,	
		21. Bills of exchange or Drafts indorsed, guaranteed by this bank, and not otherwise shown in this schedule,	917,109.80
		22. Accepted Bills of exchange payable abroad,	
		23. Cash Letters of Credit and Travelers' Checks Outstanding,	
		24. Acceptances Executed to Furnish Dollar Exchange,	
		25. Acceptances Executed for Customers,	
		26. Time Drafts Issued,	
		27. Cash Over,	135.66
		28. Other Liabilities (describe),	
TOTAL,	59,736,811.94	TOTAL,	59,736,811.94

### CONTINGENT LIABILITIES

Unused letters of credit outstanding,

\$ 2,500.00

Future contracts to buy and sell exchange;

\$ -

# Exhibit 17

No. of Bank, 5312

## DIRECTORS (Use Form 1430, if necessary)

Opposite the name of each director enter full amount of all paper in bank upon which his name (individual or firm) appears as maker, indorser, or guarantor, but where two or more directors are liable on the same paper, deduct from the total the duplicate liabilities, so as to show the net liabilities of all directors. Where apparently excessive, state why not so listed on page 5.

Par value of shares owned	Name	Post office address	Liability as payer (individual and firm, including overdrafts)	Liability as indorser or guarantor	Occupation
SEE EXTRA SHEET					
Total,			1,647,279.50	1,577,441.30	
Less duplications,			-	-	
Net total,			1,647,279.50	1,577,441.30	
Loans to officers (not directors) and employees (omit duplications),			31,501.63	13,475.00	
Total,			1,678,781.13	1,590,916.30	

How many board meetings since last examination? 31

NOTE—In the column after "Name," give number of directors' meetings attended by each director since last examination.

	Noncollateralized	Collateralized
Total of direct loans to officers, directors, and employees,	431,670.07	1,847,111.06
Total of direct loans to corporations, etc., in which directors and officers are largely interested,	2,132,073.16	897,891.00

## OFFICERS AND EMPLOYEES

	Name	Liability as (a) (individual and firm, including overdrafts)	Liability as indorser or guarantor	Bond	Other occupation
President, Vice President,	SEE EXTRA SHEET				
Cashier, Assistant Cashier,					
Teller,					
General Bookkeeper,					
Other employees (number),					

State whether bonds are personal or surety.

Are officers and employees adequately bonded?

Surety  
Are bonds in force?

In whose custody?

Were they inspected?

Yes  
Does record show directors have approved bonds?

Yes

No recent approval noted

# Exhibit 17

Form 1486 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report May 25, 1929.

12-2222

## DIRECTORS.

Par value of shs.	Name	Address	Payer	End reer	Occupation
1,000.00	J. S. Akers	23 Louisville, Ky.			Vice-Pres.
1,000.00	H. J. Angermeyer	25 do.		46,396.41	do.
1,000.00	Oscar E. Bloch	22 do.			Physician
1,000.00	Chas. H. Buhner	30 do.		240,000.00	Vice-Pres. Lou Title Co.
6,000.00	James B. Brown	25 do.	230,534.34	426,760.00	President
1,000.00	R. Lee Callahan	29 do.	18,500.00	50,000.00	Pres. Callahan & Sons
1,000.00	A. J. Carroll	23 do.			Attorney
1,000.00	Geo. M. Clark	29 do.	220,500.00	85,000.00	Pres. Ohio Falls Iron Co.
1,000.00	S. W. Coons	22 do.			Ch. of Board Stand. Oil of Ky.
1,000.00	Allen P. Dodd	26 do.			Attorney
1,000.00	Stuart E. Duncan	26 do.	55,687.50	10,060.00	Pr s. Peaslee- Gaulbert Co.
1,000.00	Joe. H. Durham	17 do.			V. P. American Creosoting Co.
1,000.00	James Garnett	23 do.			Attorney
1,000.00	Angereau Gray	29 do.			V.P. Louisville Title Co.
1,000.00	J. J. Hayes	26 do.			Vice-Pr sident
1,000.00	J. Kennedy Helm	26 do.			Attorney
1,000.00	Bayler O. Hickman	22 do.	39,717.50		Vice-Pres. Ewald Iron Co.
1,000.00	C. C. Hieatt	26 do.	45,620.43	646,218.89	Pres. Consol- idated Realty Co.
1,000.00	Saunders P. Jones	18 do.	56,500.00		Pres. Jones- Dabney Var Co.
1,000.00	Milburn P. Kelley	27 do.			Pres. Louis- ville Bedding Co.
1,000.00	Walter I. Kohn	27 do.	72,156.50		Pres. Herman Straus & Sons.
1,000.00	Brainard Lamon	15 do.		67,716.00	Pres. Lamon & Sons.

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 2-1

Examiner.

# Exhibit 17

Form 1486--Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5512

Date of Report May 25, 1929.

## DIRECTOR - - Cont'd.

Par value of shs.	Name	Address	Payee	Endorser	Occupation
1,000.00	S. C. Lyons	21 Louisville, Ky.	589,033.33		Member - W. L. Lyons & Co.
1,000.00	Chas. C. Mengel	25 do.			Pres. Mengel & Co.
1,000.00	Thos. J. Minnery	31 do.			Ch. of Bd. Lou. Ry. Co.
1,000.00	E. J. O'Brien Jr.	23 do.			Member of Firm E. J. O'Brien & Co.
1,000.00	H. D. Ormsby	29 do.		500.00	Vice-President
1,000.00	John B. Pirtle	10 do.			V. P. Louisville Trust Co.
1,000.00	Arthur M. Rutledge	24 do.			Attorney
1,000.00	Wm. Short	24 do.			do.
1,000.00	Wm. S. Speed	20 do.	320,000.00		Pres. Louisville Capital Co.
1,000.00	John Stites	29 do.		4,800.00	Ch. of Bd. Lou. Trust Co.
1,000.00	Henry Vogt	22 do.			Pres. Henry Vogt Machine Co.

Two vacancies caused by resignation of Huston Quian - R. S. Reynolds

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 2-3

Examiner.



# Exhibit 17

Form 1480 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 0512

Date of Report May 25, 1929.

## OFFICERS

		Liability as maker	Liability as endorser	Bond	Other Occupation
President	James B. Brown	250,000.00	250,000.00		Publisher
Vice Pres.	H. J. Angermier		44,396.41		None
do.	H. D. Ormsby		500.00		do.
do.	J. J. Hayes				do.
do.	Frank I. Dagan				do.
do.	E. B. Robertson		12,000.00		do.
do.	Henry Thiemann				do.
do.	John S. Akers				do.
do.	L. L. Fontaine	5,000.00			do.
Cashier	Chas. F. Jones	16,000.00			do.
Asst. Cashier	A. P. Ramser				do.
do.	Oscar A. Black	900.00			do.
do.	David W. Gray				do.
do.	Thos. Green				do.
do.	Edw. E. Lee				do.
do.	H. R. Grant	4,800.00			do.
do.	F. L. Mossley				do.
Auditor	W. T. Zgrocki				do.
Other Employees	190	4,601.65	475.00		

100,000.00 Market Bond Covers all Officers and Employees.

EXTRA SHEET PAGE 2-3

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

Exhibit 17

No. of Bank, 5312

LOANS AND DISCOUNTS IN GENERAL

1. To what general lines of industry or classes of borrowers are loans chiefly made?

Banks, bankers, brokers, merchants, manufacturers, real estate operators, lumber concerns, mining interests, tobacco interests, finance concerns, etc. SEE EXTRA SHEET

2. Is distribution satisfactory both as to classes of borrowers and amounts of loans?

See Large Lines described on Page 6 and on supplemental pages.

3. State as to the general character of collaterals, and advise if a collateral register is maintained.

Collateral register maintained.

4. List direct and indirect loans to corporations or enterprises in which any director or officer is largely interested, giving name of interested director or officer. If any borrow usduy, also list on pages 5, 6, or 7 according to their classification.

SEE EXTRA SHEET

5. Any liability of directors or officers as makers or indorsers which is subject to criticism? Describe fully, and give reasons.

SEE EXTRA SHEET

6. State whether all paper claimed by the bank as its property, including collateral, appears to be properly indorsed or assigned to it, and all mortgages properly recorded and all collateral accounted for.

Yes

7. Give highest, lowest and average rate of interest obtained.

4 1/2% - 7.5% and 6%

8. Does the bank place paper with other banks, and to what extent? (This refers to paper not shown properly upon the books as a rediscount liability.) Bank has placed with country correspondent banks a large number of loans selected from its own files. While there is no expressed liability on part of this bank it has to take these loans up when the country banks send them in. As a practical proposition they are bills payable. SEE EXTRA SHEET for list of loans that do not measure up

9. Does this bank appear to be liable in any way, as indorser or guarantor by letter or separate agreement, or through indorsement of directors or officers, for benefit of bank? If a contingent liability caused by signing of a blanket guaranty or agreement for bank's benefit exists, describe fully.

No legal liability. See above.

10. Do they take loans to accommodate other banks, and to what extent?

Some loans are taken for the accommodation of country correspondents.

11. Does sending bank appear to be in any way liable? (See No. 10.)  
List liabilities of National Banks.

SEE EXTRA SHEET

12. Is adequate credit data available either in form of financial statements or otherwise? (Note.—Examiner should require that adequate data be available and steps be taken to maintain such files and data.)

Credit department has made vast improvement since it was re-organized. Further improvement is recommended.

# Exhibit 17

Form 1455 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 2512

Date of Report May 25, 1929

The total loans and discounts amounted to \$34,733,427.95 of which \$5,001,348.71 were Branch Loans, \$187,407.40 Trade Acceptances, \$51,896.81 Time Drafts in transit and \$344,085.49 rediscounts of the Builders Finance Corp. leaving a balance of \$29,288,672.54. An analysis of the Collateral loans included in this balance shows the following:

Loans on commodities	\$674,677.00	
Local listed stocks	305,705.00	
Local unlisted stocks	1,480,800.00	
American Turf (88,310 shares)	1,351,599.00	(\$23.20 per sh.)
S. O. of Ky. (32,834 shares)	705,394.00	(21.50 " )
Reynolds Enterprises (Reynolds Investment, Reynolds Metals, Eskimo Pie and Selected Ind)	798,591.00	
Bills Receivable and Real Estate	2,429,148.00	
Certificates of Deposit	1,037,640.00	
Local Bank Stocks	363,938.00	
Country Bank Stocks	57,570.00	
Other Listed Stocks	2,505,724.00	
Bonds	516,250.00	
Liberty Bonds	157,145.00	
Miscellaneous Unlisted Stocks	44,800.00	
Loans to Country Banks	1,307,171.00	
Loans to Brokers (of which the collateral partly consists of \$153,000.00 Cert. of Dep. 16,223 shs. Amer. Turf., 7,717 shs. S. O. K. \$229,329.00 Reynolds Enterprises stocks)	2,556,000.00	
These classifications total \$16,301,933.00 or approximately 56% of the total loans (\$29,288,672.54)		

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 3-1

Examiner.

# Exhibit 17

Form 1220 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report May 25, 1929.

## LIABILITIES OF CORPORATIONS IN WHICH DIRECTORS ARE INTERESTED.

	<u>DIRECT</u>	<u>INDIRECT</u>
Bray - Robinson Clo. Co. End. Frank Bray and collateralized by securities having an estimated market value of \$137,691.00 Director Dodd interested.	\$155,000.00	
Callahan & Sons Director Callahan interested and endorses.	50,000.00	
Consolidated Realty Co. Call: 437,452.47 bills receivable 500 shs. General Realty Corp. 370 " Louisville Realty Corp. 250 " Consolidated Realty Corp.	318,550.00	75,270.74
Endorse - Estate A. V. Thompson (Described under Slow Loans) Director Hieatt interested.		30,375.29
Electric Refrigeration Co. (4th Street Office) Director Angermier interested and guarantees.	32,500.00	13,996.41
Gardens Communities Corp. Director Hieatt interested and endorses.	12,877.08	
General Realty Corp. Secured by mortgage on real estate. Director Hieatt interested and endorses. (Described under slow loans)	150,650.00	
Guaranty Realty Co. Director Hieatt interested and and with others, endorses.	97,000.00	
Hart Mfg. Co. Director Akers interested.	90,000.00	61,215.59
Herald Post Co. (4th Street office) Director Brown interested and endorses. Warrantor - Trumbo, Schupp & Schmitt J. Dalfinger & Co.	595,000.00	4,684.36 21,000.00 14,800.00
Jones-Dabney Co. Director Jones interested and endorses.	150,000.00	2,290.15
C. A. Keerner & Co. Call: 234 Dean and Sherk Corp. 6's Vice-Pres. Dugan interested. (Described under Slow Loans.)	11,000.00	
Lemon & Son (4th Street Office) Director Lemon interested and endorses.	30,000.00	507.59
Louisville Cement Co. (4th Street Office) Director Speed interested.	75,000.00	
Ohio Falls Iron Co. Rediscounts - Kentucky Wagon Mfg. Co. Director Clark interested and endorses.direct line.	75,000.00	4,009.89

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 3-2

Examiner



# Exhibit 17

Form 1420 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5512

Date of Report May 25, 1922.

## LIABILITIES OF CORPORATIONS IN WHICH DIRECTORS ARE INTERESTED - - Cont'd.

	<u>Direct</u>	<u>Indirect</u>
Ohio River Sand Co. Director Bohmer interested and guarantees.	280,000.00	
Pensile Gault Co. Director Duncan interested.	40,000.00	
Avery Building Assn. Call: Sundry real estate notes. Vice-Pres. Thiesman interested.	300,000.00	
Herman Straus & Sons Rediscounted by Caldwell & Co. Director Kohn interested.	106,000.00 54,897.08	
American Turf Association Fairmount Jockey Club Washington Park Jockey Club Affiliations Director J. B. Brown interested.	300,000.00 292,500.00 75,000.00	

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 3-3

Examiner

# Exhibit 17

Form 1436 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report

May 25, 1929.

## LIABILITIES OF DIRECTORS, OFFICERS, and EMPLOYEES.

	Direct	Indirect
H. J. Angermeyer Guarantee - Electric Refrigeration Co.		46,396.41
Chas. H. Bahmer Endorser on Ohio-River Sand Co.		240,000.00
James B. Brown Joint maker with J. W. M. Stewart et al Endorser - G. S. Schlesinger - (4th St. Office)	230,534.24	510.00
" Chas. N. Lewis Herald Post Co.		4,580.00
" O. A. Block		395,000.00
Quarantor O. A. Block		900.00
" C. F. Jones		16,000.00
" H. R. Grant		4,800.00
" L. L. Fontaine		5,000.00
	230,534.24	426,760.00
R. L. Callahan Coll: 667 shs. Standard Oil Co. of Kentucky End. Callahan Sons	18,500.00	50,000.00
Geo. M. Clark #133M end. Joe. T. and C. E. Clark Coll: 2,200 shs. American Turf Assn. 40 " End Natl. Bank, New Albany, Ind. 45 " Majestic Theatre Co.	220,500.00	75,000.00
Endorser - Ohio Falls Inv. Co. Lucy C. Voyce (4th Street Office)		10,000.00
	220,500.00	85,000.00
Stuart R. Duncan Coll: 748 shs. United Corp. 312 " Peaslee Gault Co. 836 " Standard Oil Co. of Indiana	55,687.50	50.00
End. Gale Francis Wm. G. Duncan		10,000.00
	55,687.50	10,050.00
Baylor O. Hickman Coll: 220 shs. American Turf Assn. com. \$35,000.00 real estate notes Alex. Heyburn.	39,717.50	
C. C. Hieatt Joint with H. J. Schierich Overdraft Coll: 297 shs. Consolidated Realty Co. com. \$22,500.00 notes Gardens Communities Co.	23,530.00 12,000.00 17.93	
Discount of Lamon & Son Consolidated Realty Co. - jt. with H. J. Schierich.	507.50 9,595.00	
Endorser - Gardens Communities Co. Edw. J. Clem A. V. Thomson Estate		12,877.06 150.75 11,720.32

Cont'd.

EXHIBIT SHEET PAGE 15-4

Examiner.

# Exhibit 17

Form 1288 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 531s

Date of Report May 25, 1928.

## LIABILITIES OF DIRECTORS, OFFICERS, AND EMPLOYEES.

	<u>Direct</u>	<u>Indirect</u>
C. C. Hieatt - - - Cont'd.		
Endorser - Guaranty Realty Co.		97,000.00
" General Realty Co.		130,650.00
Guarantor Consolidated Realty Co. - direct and indirect		395,830.74
	45,650.43	644,218.89
Saunders P. Jones (4th St. Office)	56,500.00	
Coll: 5,200 shs. Jones - Dabney Co. com.		
Endorser - Jones Dabney Co.		
Walter I. Kohn	72,156.50	
Coll: sundry list of stocks.		
Brainard Lemon		
Endorser - Mar L. Tyler		15,966.00
" Blanche Craig		4,000.00
" Lucy L. Milton (4th St. Office)		3,500.00
" Lemon & Son do		30,000.00
" W. Edwin Glassop do.		16,250.00
		67,716.00
S. C. Lyons	93,035.33	
Joint with W. L. Lyons et al.		
Member of firm W. L. Lyons & Co. (secured by various listed securities)	495,000.00	
	588,035.33	
H. D. Ormsby		500.00
Endorser St. Mark's Church.		
W. S. Speed	320,000.00	
Coll: 1,200 shs. Atchison, Topeka & Santa Fe.		
400 " Illinois Central R. R.		
400 " L. & N. R. R.		
John Stites		
Endorser Jarrett Stites		2,800.00
" J. H. Stites		650.00
" W. M. Hannah		1,950.00
		4,800.00
J. E. Jansen	304.55	
Coll: 12 shs. Standard Oil of N. Y.		
Raymond L. Metz	2,412.09	
Coll: 60 shs. American Turf Assn.		
50 " Standard Oil Co. of Ky.		
Catherine D. Mooney	2,005.00	
Coll: 12 shs. American Turf.		
10 " Standard Oil of N. Y.		

To the Comptroller of the Currency,  
Washington, D

1A SHEET PAGE 3-6

Examiner.

# Exhibit 17

Form 1486--Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 0512

Date of Report May 25, 1929.

## LIABILITIES OF OFFICERS, DIRECTORS AND EMPLOYEES - - - Cont'd.

	<u>Direct</u>	<u>Indirect</u>
C. L. Revenaugh		200.00
Endorser on Marie Revenaugh.		
E. B. Robertson		13,000.00
Endorser Crescent Hill Baptist Church		
A. J. Steltenpohl		275.00
Endorser C. B. Steltenpohl		

The following officers' loans are guaranteed by Pres. Brown who is secured by pledge of their stock in this bank:

L. L. Fontaine	\$5,000.00	Reduced \$1,500.00 since last examination
H. R. Grant	4,800.00	" 200.00 " " "
Chas. F. Jones	16,000.00	" 1,000.00 " " "
O. A. Block	200.00	" 200.00 " " "

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 3-6

Examiner.



# Exhibit 17

Form 1430 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank . 5312

Date of Report May 25, 1929.

## SOLD LOANS

Loans, endorsed without recourse, and sold to country correspondents amount to \$999,391.06. The collateral is held by this bank and consists, in the main, of listed, fairly well diversified and readily salable securities. The following loans appear unsatisfactory for the reasons set out.

H. J. Angermier	First National Bank, Buffalo, Ky.	\$3,550.05
Insufficient margin. Collateral valued at \$3,725.00.		
M. Lawrence Aronson	Farmers Dep. Bank, Brandenburg, Ky.	12,040.00
No diversification of collateral.		
S. B. Arterburn	Bank of Williamsburg, Ky.	5,433.28
Insufficient collateral. Valued at only \$3,296.00.		
W. L. Briscoe, Jr.	First Natl. Bank, Milltown, Ind.	2,800.00
Margin is made up of an unlisted security.		
Joseph Bruns	First National Bank, Buffalo, Ky.	2,000.00
Collateral consists of an unlisted security.		
John Buchanan	First Natl. Bank, Milltown, Ind.	2,040.69
A large part of the collateral consists of an unlisted, not readily salable security.		
	Gratz (Ky.) Deposit Bank.	6,275.00
Same as above.		
Geo. Burchal	Breckinridge Bank, Cloverport, Ky.	12,600.00
Same as above.		
Florence B. Buschmeyer	Washington Co. Bank, Springfield, Ky.	900.00
Insufficient margin.		
Marian H. Cardwell	Peoples Exch. Bank, Beattyville, Ky.	10,500.00
Insufficient collateral - estimated worth \$10,500.00.		
L. S. Caron	Farmers Bank & Trust Co., Williamsburg, Ky.	5,600.00
Insufficient margin. Collateral priced at \$5,762.00.		
A. J. Carroll	Natl. Bank of London, Ky.	6,300.00
Collateral not diversified.		
Jas. T. Clark	Crab Orchard (Ky.) Banking Co.	2,000.00
Insufficient collateral - based upon asked price, it is worth \$1,700.00.		
Andrew J. Concoran	First Natl. Bank, Milltown, Ind.	3,000.00
Collateral not well diversified.		
Mat C. Cureton	First National Bank, Buffalo, Ky.	3,400.00
Same as above.		
Edw. R. Dumesnie	First National Bank, Horse Cave, Ky.	3,451.57
Insufficient margin. Collateral valued at \$3,650.00.		
Jas. P. Edwards	First State Bank, Livingston.	4,842.50
Insufficient margin. Collateral valued at \$4,500.00.		
Geo. O. Fetter, Jr.	Old Bank, Perryville, Ky.	2,925.00
Insufficient collateral - valued at amount of loan.		

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 3-7

Examiner.

# Exhibit 17

Form 1486--Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5512 Date of Report May 22, 1929.

## SOLD LOANS - - - - Cont'd.

H. Friedburg - First National Bank, Milltown, Ind. Margin not quite 80%.	\$2,000.00
H. Friedburg - Crab Orchard (Ky.) Banking Co. Collateral consists of an unliquid and not readily salable security.	6,000.00
Owen Gothright - Deposit Bank, Pleasureville, Ky. Margin is made up of an unlisted and not readily salable security.	15,000.00 *
Bank of Wingo Same as above.	4,000.00 *
Frank A. Garst - Breckinridge Bank, Cloverport, Ky. Insufficient margin - Collateral priced at \$5,895.00.	5,275.00
Graft - Palle Co. - Farmer's National Bank, Scottsville, Ky. Collateral not well diversified.	6,600.00
C. W. Hart - Bank of Whitesville, Ky. Insufficient margin. Collateral valued at \$5,056.00.	5,500.00
Larry D. Jones - Farmers Bank & Trust Co., Williamsburg. Collateral consists of unliquid, not readily salable securities.	15,000.00
A. A. Kaiser - Bank of Whitesville Same as above.	800.00
J. W. Klapheke - Farmers National Bank, Clay, Ky. Collateral valued at \$5,680.00 which is insufficient. Should be diversified.	6,000.00
Fred A. Kratch - Bank of Whitesville Collateral consists of an unliquid and not readily salable security.	2,800.00 *
M. L. Harrison - Greensburg (Ky) Deposit Bank. Collateral should be more diversified.	19,600.00
Chas. J. O'Connor - Wallins National Bank, Wallins Creek, Ky. Collateral possesses a rather narrow market.	1,500.00
Leon Göttinger - Bank of Whitesville Collateral should be more diversified.	5,000.00
Mildred C. Savage - First National Bank, Milltown, Ind. Margin is made up of a type of security possessing a restricted market.	2,700.00 *
W. G. Simpson - Old Bank, Perryville, Ky. Collateral should be more diversified.	2,400.00
Gran W. Smith - Farmers Bank, Centertown, Ky. Collateral consists largely of an unlisted and unliquid security.	3,600.00 *
R. P. Thompson - Henderson (Ky.) Co. Sav. Bank Collateral possesses a rather narrow market.	3,300.00 *
Phillip S. Tulley - Bank of Wingo, Ky. Collateral consists of securities, the market value of which is difficult to determine.	2,500.00 *

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 5-8

Examiner.

# Exhibit 17

Form 1234 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 2512

Date of Report May 25, 1929.

## SOLD LOANS - - - Cont'd.

W. W. Warfield - Breckinridge Bank, Cloverport, Ky. Same as previous loan.	\$8,000.00
Ben S. Washer - Farmers Natl. Bank, Clay, Ky. Collateral should be more diversified.	4,000.00
Geo. H. Willson - Green River Dep. Bank, Rochester, Ky. Margin is made up of an unliquid type of security.	2,346.00
Jacob A. Wurtels - First National Bank, Milltown, Ind. Collateral should be more diversified.	2,000.00
Walter L. Wager - First National Bank, East Bernstadt, Ky. Insufficient margin. Collateral priced at \$3,465.00.	3,130.00

These criticized loans amount to \$206,827.09  
or approximately 23% of the total. Those in-  
dicated by an asterisk were criticized in the  
report of the last examination.

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 3-9

Examiner.

# Exhibit 17

Form 142a—Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5312

Date of Report May 25, 1929.

## DIRECT LOANS

These loans, as distinguished from those sold from the note case, are said to have been made direct by the lending bank and the collateral placed here for convenience of the borrower. The aggregate \$1,801,877.25, is made up of the following borrowers:

Wakefield & Co.	\$760,000.00
J. M. Greer	187,000.00
L. I. Harris	80,500.00
A. E. Latta	168,800.00
J. J. Hilliard & Son	51,000.00
W. L. Lyons & Co.	171,000.00
James C. Willson & Co.	13,000.00
Bank's officers and employees	151,405.62
Various	239,471.63
	<u>\$1,801,877.25</u>

The following loans appear unsatisfactory for the reasons set out:

<u>Elisabeth H. Clarke</u> - Breckinridge Ban., Cloverport, Ky. Insufficient margin.	\$7,000.00
<u>J. M. Greer</u> - Gratz Deposit Bank Insufficient margin.	5,000.00
<u>J. M. Greer</u> - Peoples Bank, Gravel Switch Margin less than 20%.	6,500.00
<u>Farmers Natl. Bank, Glasgow.</u> Insufficient collateral. Estimated value only \$9,250.00.	10,000.00
<u>Lawrenceburg (Ky.) Natl. Bank,</u> A large part of the collateral consists of an unlisted security having a restricted market.	15,000.00
<u>L. I. Harris</u> - National Bank of Middleboro, Ky. A portion of the collateral consists of an unlisted security.	15,000.00
<u>J. J. B. Hilliard &amp; Son</u> - First State Ban., Pineville, Ky. Insufficient margin. Collateral estimated worth \$11,230.00.	10,000.00
<u>Mary Hagan</u> - Farmers Natl. Bank, Scottsville, Ky. Insufficient margin - estimated value of collateral \$5,400.00.	4,671.63
<u>A. E. Latta</u> - First Natl. Bank, Miltown, Ind. Insufficient margin. Collateral valued at \$4,074.00.	3,500.00
<u>French Lick (Ind.) State Bank.</u> Insufficient margin - collateral valued at \$11,720.00.	10,000.00
<u>Lawrenceburg (Ky.) Natl. Bank.</u> Insufficient margin. Slightly less than 20%.	15,000.00
<u>W. L. Lyons &amp; Co.</u> First National Bank, Horse Cave, Ky. Insufficient collateral - valued at only \$3,650.00. (corrected May 31, 1929)	4,000.00
<u>Farmers Dep. Bank, Brandenburg, Ky.</u> Insufficient margin - collateral valued at \$11,100.00.	10,000.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 3-10

Examiner.



# Exhibit 17

Form 1430 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report May 25, 1929.

## W. L. Lyons & Co. - - - Cont'd.

Peoples Bank, Campbellsville, Ky. Insufficient margin - Collateral valued at \$17,400.00.	\$15,000.00
Farmers Bank, Milton, Ky. Insufficient margin. Collateral priced at \$11,100.00.	10,000.00
Lincoln Co. Natl. Bank, Stamford, Ky. Insufficient margin. Collateral valued at \$10,500.00.	10,000.00
Farmers & Traders Bank, Shelbyville, Ky. Insufficient margin. Collateral valued at \$11,100.00.	10,000.00
A. P. Hammer First Natl. Bank, Glasgow, Ky. Insufficient margin. Collateral valued at \$6,625.00.	6,000.00
E. B. Robertson Breckinridge Bank, Cloverport, Ky. Insufficient collateral. Estimated worth only \$8,460.00	10,500.00
First Natl. Bank, Mt. Vernon, Ind. A large part of the collateral consists of an unlisted not readily salable security.	3,000.00
M. B. Shireman First Natl. Bank, Horse Cave, Ky. Insufficient margin. Collateral priced at \$4,830.00.	4,800.00
Deposit Bank, Pleasureville, Ky. Insufficient collateral. Market value estimated slightly less than \$25,000.00.	25,000.00
Wakefield, & Co. Wallins Natl. Bank, Wallins Creek, Ky. Insufficient margin - collateral valued at \$3,430.00.	3,000.00
Gratz (Ky.) Deposit Bank Insufficient margin. Slightly less than 20%.	5,000.00
French Lick (Ind.) State Bank Insufficient margin. Collateral priced at \$11,725.00.	10,000.00
Farmers Dep. Bank, Brandenburg, Ky. Insufficient margin. Slightly less than 20%.	10,000.00
Greensburg (Ky.) Deposit Bank Insufficient margin. Collateral valued at \$17,570.00.	15,000.00
Mt. Sterling (Ky.) Natl. Bank Insufficient margin. 15% margin.	20,000.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 3-11

Examiner.

# Exhibit 17

Form 1436--Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5512

Date of Report May 25, 1926.

## LOANS TO OFFICERS AND EMPLOYEES CARRIED IN "DIRECT LOANS".

<u>H. R. Grant</u> - First Natl. Bank, Buffalo, Ky.	\$2,500.00	
100 shs. Reynolds Inv. Co. com.		
First National Bank, Greenville, Ky.	4,000.00	
167 shs. Standard Oil Co. of Kentucky	4,500.00	
185 "		11,000.00
<u>Thos. Green</u> - Peoples Exch. Bank, Beattyville, Ky.	6,000.00	
100 shs. Marland Oil Co.	6,000.00	
25 " Mangel Co. pfd.	3,000.00	
50 " Reynolds Metals Co. pfd.		
100 " General Motors		
96 " Amer. Turf.		
Farmers Natl. Bank, Glasgow, Ky.	8,300.00	
150 " National Bank of Kentucky		
50 " S. O. of N. Y.		
125 " S. O. of Ky.		
Breckinridge Bank, Cloverport, Ky.	6,000.00	
100 " S. O. of N. Y.		
50 " U. S. Steel		
Peoples Bank, Gravel Switch, Ky.	2,250.00	
80 " S. O. of Ky.		
Farmers & Peoples Bank, Campbellsville, Ky.	4,405.62	
140 " S. O. of Ky.		35,955.62
25 " S. O. of Ind.		
<u>J. J. Hayes</u> Peoples Exch. Bank, Beattyville, Ky.	5,000.00	
100 shs. Kansas City Sou.	3,600.00	
100 " Natl. Bank of Kentucky		
50 " "		
50 " Cont. Shares, Inc.		
First Natl. Bank, Charlestown, Ind.	3,350.00	
100 shs. Reliance Mfg. Co.		
50 " Natl. Bank of Kentucky		
Peoples Bank, Gravel Switch, Ky.	1,250.00	
12 " Lou. G. & E. pfd.		
30 " Makino Pic Corp.		
First National Bank, Greenville, Ky.	13,000.00	
250 shs. National Bank of Kentucky		26,800.00
100 " Postum, Inc.		
<u>F. L. Mosley</u> Peoples Exchange Ban, Beattyville, Ky.	4,500.00	
100 shs. Seaboard Air Line		
75 " Penn Ohio Edison		
First National Bank, Greenville, Ky.	12,000.00	
100 shs. Ass'd. Gas & Elec. A		
100 " Corn Products		
100 " Mo. Pacific		

Cont'd.

EXTRA SHEET PAGE 3-12

To the Comptroller of the Currency,  
Washington, D.

Examiner.

# Exhibit 17

Form 1486 - Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 0512

Date of Report May 25, 1929.

## F. L. Mosely - - - Cont'd.

Bank of Whitesville		\$0,000.00	
100 shs.	Ass'd. Gas & Elec. A.		
100 "	National Public Service		
100 "	United Light & Power A		
100 "	Chicago & Alton		
			\$25,500.00
<u>A. P. Ransom</u> First National Bank, Glasgow, Ky.		6,000.00	
150 shs.	National Bank of Kentucky.		
25 "	Amer. Turf		
	Greensburg (Ky.) Deposit Bank	6,450.00	
100 shs.	Amer. Turf		
120 "	National Bank of Kentucky.		12,450.00
<u>E. B. Robertson</u> - First State Bank, Livingston		6,000.00	
100	Units Selected Industries		
50	Reynolds Metals 'pfd.		
Breckinridge Bank, Cleverport		10,500.00	
300 shs.	National Bank of Kentucky.		
30 "	Reynolds Inv. pfd.		
120 "	" " " " com.		
First National Bank, Milltown, Ind.		3,000.00	
50 shs.	Crumley Creek Coal Co.		
\$200.	Louisville Title Co.		
500.	Caher Cinema Co. 7-35		
Peoples Bch. Bank, Beattyville, Ky.		6,000.00	24,800.00
200 shs.	National Bank of Kentucky.		
<u>E. W. Walker</u> First National Bank, Greenville, Ky.		7,800.00	
50 shs.	American Tel. & Tel.		
Broadway National Bank, Nashville, Tenn.		8,000.00	15,800.00
61 shs.	Amer. Tel. & Te.		
			<u>151,405.02</u>

EXTRA SHEET PAGE 5-15

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 17

Form 1222—Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5512

Date of Report May 25, 1929,

## LIABILITIES OF NATIONAL BANKS.

Citizens Natl. Bank, Bowling Green, Ky. Bills Payable	\$110,000.00
Call: \$159,024.55 Bills Receivable.	
National Bank of Cynthiana, Ky. Bills Payable	20,033.98
Call: \$23,000.00 various bonds.	18,000.00
State National Bank, Frankfort, Ky. Bills Payable	25,000.00
Call: \$21,000.00 various bonds.	
Trigg National Bank, Glasgow, Ky. Bills Payable	20,000.00
Call: \$40,000.00 various bonds.	
First National Bank, Horse Cave, Ky. Bills Payable	20,000.00
Call: \$23,000.00 various bonds.	
Lynch (Ky.) National Bank do.	20,000.00
Call: \$24,000.00 various bonds.	
First National Bank & Tr. Co., Covington, Ky. Overdraft	2,392.94
Citizens National Bank, Lebanon, Ky. do.	7,894.56
Third National Bank, Columbus, Ga. do.	2,136.91
Norfolk (Va.) National Bank of Commerce, & Trust Co. do.	440.40
First National Bank, Baltimore, Maryland. do.	125,836.13

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.



# Exhibit 17

No. of Bank, 5312

## LOANS AND DISCOUNTS - Continued

The loans and discounts and other securities must be carefully verified and every discrepancy noted \$19.97 long

### OVERDUE PAPER

Total loans and discounts, \$ 36,670,537.78

A. Total bad debts, as defined by Section 5204, U. S. R. S.,

1,469,771.83

Of which there are carried in loans and discounts,

1,469,771.83

\* Carried elsewhere,

B. Other overdue paper,

753,048.23

Total overdue paper (including all bad debts),

2,222,814.11

Examiner should advise bank interest on demand or time loans should be collected at least every six months, and that more payment of interest is not considered a renewal of the loan unless formal extension agreement is signed by all parties in the laws of the State provided otherwise. A new note, if practicable, at each maturity date is preferable. \* Include in "bad debts" only those bonds which have reached actual maturity dates, and otherwise come within the definition of a statutory bad debt.

### SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

List here all paper, including overdue paper, called for by this schedule. State briefly in each case the reason for the classification, and such further comment as may be deemed appropriate. A "Large Line," all parts of which are included here, should be listed in the aggregate only under "Large Lines" on page 6. Give maturity date of "bad debts."

Maker, indorser, and security	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Amount					
29.35 C. M. and F. R. Adams and Sid Douthitt. Loan has been due since 1-4-26. Reduced \$44.25 since last examina- tion. It is claimed that the loan will be collected in full.	29.35		29.35		
8,500.00 Aimee Shop Statement dated 12-31-25 shows Current assets \$34,000.00, current liabilities \$21,000.00, net worth \$19,000.00. The current ratio of the company is poor and its debt exceeds its net worth. Reduced \$1,500.00 since last examination.			8,500.00		
750.00 Alligier-Koch & Co. Endorsed J. C. Koch, Perry Farnaley and F. N. Alligier. Collateral: \$3,300.00 note, Ray Appleby, given 1-24-27; Sundry loans aggregating \$432.85. Reduced \$250.00 since last examination.			750.00		
2,300.00 J. C. Koch Endorsed Alligier-Koch & Co. Loan reduced \$435.17 since last examina- tion.			2,300.00		
700.00 F. N. Alligier Collateral: 5 shs. Bank of St. Helena; \$1,700.00 second lien note of J. M. Dawson. Reduced \$580.00 since last examination.			700.00		
5,350.00 Armstrong-Reynolds Co. Endorsed J. B. Armstrong and E. L. Benderman. Loan increased \$700.00 since last examination.			5,350.00		
TOTAL			SEE EXTRA SHEET		

Use Form 1425-c for continuation of list.

# Exhibit 17

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—WASHINGTON  
Form 1288 U

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
4,700.00 Eugene R. Attkisson \$2,500.00 endorsed Guy D. Attkisson. Collateral: \$650.00 Liberty Loan Bonds; 25 shs. Henry Vogt Machine Co., Com. Increased \$800.00 since last examination.			4,700.00		
4,000.00 Guy D. Attkisson and Eugene R. Attkisson. Makers have been continuous borrowers since 1-17-25.			4,000.00		
40,000.00, carried at \$6,000.00 Badger Aluminum Co. The hope for the collection of this loan lies in the sale of 212 acres in Johnson County, Oklahoma. The value of the pro- perty is very uncertain.	6,000.00		4,000.00	2,000.00	
29.89 Rediscount. Bagby-Hove Co.	29.89				29.89
300.00 G. L. Rimbas and J. J. Secon Secon is a sign writer and it is claimed that he will pay the note.		300.00	300.00		
1,058.97 Charles H. Boden Maker is dead and left no estate.	1,058.97				1,058.97
8,160.00 Calvin F. Boles Endorsed C. E. Cheems. Proceeds of loan were used to purchase a home. No reduction since last examination.			8,160.00		
100.00 Annie L. Bestie The parties own a residence subject to a lien in a building and loan association. It is understood that the property is to be sold at fore- closure in a short time.	100.00			100.00	
80,772.17 F. G. Breslin Collateral: 20 shs. General Motors, Com.; City warrants aggregating \$44,971.73. Maker is a local contractor. He has been a continuous borrower since 2-5-20.			80,772.17		
50.00 Sam L. Bruner H. T. Larimore is endorser on \$50.00 and is regarded TOTAL good Cont.			50.00	50.00	

RA SHEET PAGE 4-1

# Exhibit 17

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Ben L. Bruner Cont.					
The maker has a position with the State Tax Commissioner in Kentucky. Loan reduced \$145.00 since last examination.					
45,000.00					
Cadet Knitting Company		45,000.00	45,000.00		
Statement dated 1-1-29 shows current assets \$903,945.00, current liabilities \$948,770.00, net worth \$2,305,572. Of the current liabilities \$340,600.00 consists of debenture bonds which are considered current on account of the fact that the trust agreement provides that the com- pany shall maintain net quick assets equal to 125% of the bonded indebtedness. This con- tract has been breached, hence the bonds can be considered as due. Caldwell and Company are figur- ing on reorganizing the company by paying in new capital in the sum of \$1,190,000.00, for which Caldwell and Company will receive debentures aggregating \$1,000,000.00, preferred stock aggregating \$300,000.00 and 72,000 shares of common stock. Giving effect to the consummation of this deal, the statement would show current assets \$1,140,000.00, current liabilities - none, other assets \$1,235,000.00, debentures \$1,000,000.00 net worth \$1,375,000.00. During this examination, one of the officers of the bank called the Nashville office of Caldwell and Company to ascertain the status of the reorganization. He was advised that the deal had been completed and that the new stock is now ready to be issued. On the completion of this deal, the loan will be paid.					
95,605.82					
Campbell-Heath & Company					
Collateral: \$100,000.00 note of Murray Rubber Co., due 4-1-32 if the \$500,000.00 first mortgage bonds of the Murray Rubber Company have been re- tired at that time; if not, the maturity will be within thirty days after the last first mortgage bond has been paid. This collateral note is in turn secured by \$100,000.00 Murray Rubber Company Debentures.					
95,605.82					
Cent.					
TOTAL					

XTRA SLIP PAGE 4-2

# Exhibit 17

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
FOYER 1425 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Messrs. Campbell and Pepper have each agreed to assume one-half of this note, each to be secured by \$50,000.00 Murray Rubber Co. note as above described. There is said to be an agreement between the bank and Messrs. Pepper and Campbell that the bank will carry the notes for three years. The goodness of the loan depends on the financial strength of the makers, plus the operating results of the Murray Rubber Co. as reorganized. (See discussion of the loan of the Murray Rubber Company). The loan is, of course, undesirable.					
224,471.50 White and Associates Collateral: \$25,000.00 note, Hazen Building Corporation; \$25,000.00 note, Liberty Washington Cedar Street Corporation; 750 shs. Liberty Washington Cedar Street Corporation; \$154,000.00 notes of Campbell-Heath & Co., secured by 56,902 shs. Cadet Knitting Company, Com.; \$11,000.00 certificate of deposit on this bank. Your examiner was advised that this loan is to be paid when the reorganization of the Cadet Knitting Company has been consummated. Mr. Pepper is to pay part and Mr. Campbell is to pay part. The loan is a part of the Campbell line and is thoroughly undesirable.		224,471.50	224,471.50		
114,042.49 Carter Guaranty Company Collateral: \$12,500.00 mortgage of the company, secured by all of its assets not already pledged; \$69,500.00 bonds of Rudolph and Beber, Inc. This was formerly the Eugene Strauss Cabinet works. These are said to be good. \$40,101.51 notes given in payment for lots, largely past due; The bank also holds a 10/12 interest in property acquired through foreclosure of bonds of the International Bolt Company. The Carter Guaranty Company is being liquidated. The Louisville Trust Company holds as trustee for the protection of bank creditors, a lien on property located on the west side of Fifth Street, between Liberty Street and Walnut Street, Cont.	100,166.67		90,000.00	24,042.49	
TOTAL					

SHEET PAGE 4-3



# Exhibit 17

TREASURY DEPARTMENT  
 CONTROLLER OF THE CURRENCY - EXAMINING  
 FORM 1425 C

No. of Bank 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<b>Carter Guaranty Co. Cont.</b>  subject to a prior lien of \$50,000.00. It also holds a lien on property located immediately west of above property, subject to a lien of \$8,000.00. This a "work-out" proposition. The reduction since last examination has been only \$1,644.27. Your examiner feels that there is considerable doubt with respect to the collection of the loan in full.					
9,197.16 Ellerbe W. Carter A. Leland Taylor is endorser on \$8,598.58. Collateral: \$4,345.95 note, G. Douglas Carter, secured by a deed of trust on 213 acres in Stafford County, Virginia. The collateral note is dated 9-15-25, payable on demand, with no interest paid. The endorsement of A. Leland Taylor makes that part of the loan good. The balance is regarded as doubtful.			6,598.58	2,598.58	
75.00 William C. Cavithon		75.00			75.00
150,000.00 <b>Central Furniture Co.</b> Statement dated 12-31-28 shows current assets \$694,128.00, current liabilities \$452,522.00, building \$143,780.00, fixtures and equipment \$24,979.00, other bills and accounts \$346,817.00, unrealized gross profits \$208,322.00, reserves \$69,376.00, net worth \$474,610.00. Included in Other Bills and Accounts is an investment in Phoenix Cafeteria aggregating \$284,167.00. There is also included an account due from Harriman in the sum of \$62,211.00. The Central Furniture Company was formerly a very prosperous concern. Its embarrassment arises from its outside investments. It is highly desirable that its investment in the cafeteria be sold.			150,000.00		
Rediscouts - carried at \$1,823.45 <b>Central Paint &amp; Roofing Co.</b> 1,823.45 The most recent information shows that the final value of the assets of the company is approximately \$260,000.00, less receiver's certificates and expense \$100,000.00,			1,823.45		500.00
Cont. TOTAL					

SHEET PAGE 4-4

# Exhibit 17

TREASURY DEPARTMENT  
CONTROLLERS OF THE CURRENCY—EXAMINING  
Form 1485 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, Endorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Central Paint & Roofing Co. Cont.  leaving a total of \$140,000.00 which will be applicable to the total liabilities other than receiver's certificates and expense. This total is approximately \$325,000.00, so that the creditors should receive about 40% in liquidation.					
4,510.00 John M. Chandler All of the loan except \$125.00 is secured by endorsements, but some of the endorsers are not very strong.			3,010.00	1,500.00	
63,199.25 Chess & Wymond Statement dated 11-30-26 shows Current assets \$301,235.00, current liabilities \$175,000.00, fixed assets \$599,634.00, other assets \$194,335.00, deferred liabilities \$135,717.00, net worth \$730,985.00, contingent liabilities \$109,305.00, sales \$981,664.00, loss to operations \$30,382.00. The Citizens Union National Bank holds for the account of this bank certain receivables. It is said that the secured part will be paid shortly, leaving an unsecured note of \$50,000.00. The company has made a deal with a mill company whereby about 40,000,000 feet of timber has been sold at \$7.00 per thousand. The purchasing company must cut 7,000,000 feet per annum. It is also agreed that as this timber is cut and paid for, Chess & Wymond must pay to a trustee each month \$7.00 per thousand feet for all the timber cut. This is to be held for the benefit of bank and bond creditors, whose obligations against the company aggregate about \$180,000.00. The opinion was expressed that the loan will be paid in full.			63,199.25		
6,194.50 - Loan 296.50 - Cash item Clay County Coal Co.	6,194.50				6,194.50 296.50
1,650.00 Celony Illuminating Co. Endorsed Fulton Mandeville.			1,650.00		
TOTAL					

( SHEET PAGE 4-5

# Exhibit 17

TREASURY DEPARTMENT  
 COMPTROLLER OF THE CURRENCY—EXAMINING  
 FORM 1425-2

No. of Bank: 8312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
15,227.50 Columbia Phosphate Mining Co. This loan has been in the bank for a long time. The company has a contract with the Armour Fertilizer Company, whereby the Armour Company shall mine and pay for 25,000 prepared and dry tons during its first year's operations, dating twelve months from the time shipments begin. On the first 25,000 tons shipped there shall be no payment as this will cover the \$15,000.00 royalty advanced on the contract by Armour Company. The price is seventy-five cents per long ton. It is claimed that the minimum requirements of the Armour Company will be 25,000 tons per annum. At the time of the last examination, it was thought that operations would probably commence in the early months of 1929. During this examination your examiner was advised that operations have not yet commenced on contract and it was impossible to name a definite date on which they will start.			15,227.50		
2,381.22 J. Parker Conn, et al Collateral: \$5,000.00 note of Alice Ghrens Conn, secured by a lien on a 1/2 interest in three pieces of residential property, all subject to a life estate of the mother of maker also subject to a first lien of \$5,500.00, held by the executor of an estate in which Alice Ghrens Conn is interested. The interest on the first mortgage note is said to be past due about two years.	2,381.22		2,381.22		
100.00 H. A. Cook	100.00				100.00
1,208.46 - Rediscount Color Cinema Productions Co.	1,208.46				1,208.46
347.22 Corydon Milling Co. Endorsed Corydon National Bank. It is said that a dividend will be declared by the Corydon National Bank that will pay the amount at which this note is carried.	347.22		347.22		
318,550.00 - Loan 86,551.03 - Rediscounts. Consolidated Realty Co.	86,551.03	79,000.00			318,550.00 86,551.03
TOTAL Cent.					

SEEK PAGE 4-5

# Exhibit 17

TREASURY DEPARTMENT  
 CONTROLLER OF THE CURRENCY—REVENUE  
 FORM 1422 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<b>Consolidated Realty Co. Cont.</b>					
Collateral: 230 shs. Consolidated Realty Co.; 370 shs. Louisville Realty Co.; 300 shs. General Realty Corp.; Sundry bills receivable aggregating \$487,452.47. In a general way, the bills receivable are classed as follows: Secured by first liens on unimproved property \$403,816.34; Secured by first liens on improved property \$8,937.33; Secured by second liens on improved property \$27,086.91; Bonds, First Baptist Church, Barboursville, Ky. \$1,000.00; Note of H. K. Hazelipp, secured by 120 shs. Consolidated Realty Co., Com. \$15,000.00; Unsecured loans \$6,354.00; Note of Garden Communities Company \$12,500.00; Loans secured by liens on real estate - unable to ascertain whether improved or unimproved - \$10,756.29.					
Total \$487,452.47					
It is noted that 85% of the bills receivable is secured by vacant property. This is very undesirable. The liquidation on this collateral is rather slow. During the seven month intervening since last examination, the amounts collected on these collateral notes aggregates only \$33,330.04, the balance of the reduction on the loan, other than through said collections, having been obtained through other sources. It is also noted that a number of these collateral notes are overdue, as is shown by the following figures:					
Overdue one month \$60,414.10 Overdue two months 18,541.88 Overdue three months 8,682.23 Overdue four months 9,836.00 Overdue five months 4,734.06 Overdue six months to nine months 18,133.78 Overdue nine months to several years 64,223.08					
Total \$204,617.07					
These figures clearly indicate the slow type of receivables pledged as collateral to the direct loan of the company.					
Cent.	TOTAL				

EXTRA SHEET PAGE 4-7



# Exhibit 17

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY - EXAMINER  
OFFICE 1825 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Consolidated Realty Co. Cont.  The statement of the company dated 12-31-28 shows a total direct debt of \$4,754,639.00. The operating statement shows a loss of \$156,278.00; however, dividends were paid aggregating \$57,712.00. Among the rediscounts of the company with this bank is a note of the Louisville Realty Company for \$43,575.00. In an audited statement of the Louisville Realty Company, this liability is not shown. The auditor showed the liability in the audited statement of the Consolidated Realty Company, his investigation disclosing the fact that it was in reality a direct obligation of the Consolidated Realty Company that the Louisville Realty Company received no benefit of the proceeds of the loan. It is difficult to understand why the Louisville Realty Company executed the note. It certainly misled the management of this bank at the time the note was taken. The direct loan of the Consolidated Realty Company to this bank has been reduced \$47,250.00 since last examination and the indirect liability has been reduced \$15,883.31.  9,885.00 H. J. Scheirish and C. C. Hieatt Collateral: 250 shs. Consolidated Realty Company. (See above).  12,877.08 Garden Communities Corporation Indorsed C. C. Hieatt. There was no statement available of the corporation. The endorser is president of the Consolidated Realty Company.  23,530.00 C. C. Hieatt Collateral: 100 shs. Consolidated Realty Co.; Notes, Garden Communities Corporation \$23,500.00. Maker is president of the Consolidated Realty Company.  120,680.00 General Realty Corporation- Indorsed C. C. Hieatt and H. J. Scheirish. Collateral: \$130,000.00 lien note of General Realty Corp. This is secured by a lien on property at 412-420 Jefferson Street, subject to a prior lien of \$20,937.00. Cont. \$20,937.00.					
		9,595.00	9,595.00		
		12,877.08	12,877.08		
		14,030.00	23,530.00		
		120,680.00	120,680.00		

EXTRA SHEET PAGE 4-2

# Exhibit 17

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
Form 1488-C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
General Realty Corporation (Continued)					
30,937.00. This loan has been past due since January 16, 1939. The management of the bank have been endeavoring to collect it.					
12,000.00 H. J. Scheirich Collateral: 187 shs. Consolidated Realty Company, Com. It will be seen from the loans listed above that the Consolidated Realty Company is using the funds of this bank very freely. At a time like this, when the bank is having to borrow so freely from the Federal Reserve Bank and its correspondents, loans of this type are a burden to the bank. This criticism is in addition to the criticism that the loan of the company is of long duration and is inadequately secured by collateral of an undesirable type.			12,000.00		
662.68 Aubrey Coscar Sheriff of Jefferson County, Bank holds large deposit of Sheriff's funds.		662.68	662.68		
1,350.00 Maud W. and Aubrey Coscar Loan of long standing.			1,350.00		
662.45 L. L. Daugherty Collateral: 5,000.00 life insurance policy, with no cash surrender value. The maker is paying 50.00 per month. Loan has been reduced 408.15 since last examination.			662.45		
36,000.00 Dawson Daylight Coal Co. Collateral: 50,000.00 bonds of company. In common with most coal companies, the above company has encountered some difficulties in connection with its operations. The company, however, appears to be in the hands of men who will protect it. No reduction since last examination.			36,000.00		
2,120.00 Lillie W. and R. W. Dehoney Secured by a third lien on seven pieces of property in Louisville, appraised by the Louisville Title Company at \$1,000.00, with prior liens of 19,800.00. Efforts have been made to sell the properties. but thus far have been unsuccessful.			2,120.00		
TOTAL					

TRA SHEET PAGE 4-9

# Exhibit 17

TREASURY DEPARTMENT  
 COMPTROLLER OF THE CURRENCY—EXAMINING  
 REPORT 1422 C

No. of Bank, 5012

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Amount	Maker, indorser, and security	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
24,500.00	J. E. Dempsey, B. P. Wooten, Wm. Pursifull and four others. Collateral: Sundry bills receivable aggregating \$2,753.06.		24,500.00	24,500.00		
3,180.00	J. I. Dempsey, B. P. Wooten, Wm. Pursifull and C. W. Napier The above loans were executed in connection with the consolidation of two state banks at Hazard, Kentucky. The consolidated bank later failed. It is claimed that B. P. Wooten and Wm. Pursifull are good. The management of the bank has been endeavoring to get the notes in satisfactory form, but thus far has been unable to do so.		3,180.00	3,180.00		
11,346.00	L. J. Dittmar Collateral: 100 shs. Majestic Theatre Company; 10,000.00 Color Cinema Productions Co. 7% bonds. Your examiner was advised that the stock could now be sold for 85. and that there is a possibility that it may be worth 150. per share.	11,346.00		11,346.00		
9,000.00	Duffy Ice Company Endorsed Thomas J. Duffy. Statement of the company is poor. It is claimed that the endorser is good. Loan began as 12,000.00 11-25-25 and has not been paid out. Reduced 2,000.00 since last examination.			9,000.00		
475.00	Robert D. Dundon W. G. McCormick is endorser on 300.00 and J. P. Whalen is endorser on 100.00.		75.00	475.00		
500.00	John Dupere, Jr. Maker is dead and claim has been allowed against his estate. The Fidelity & Columbia Trust Company is executor and has advised that the estate is solvent.	500.00		500.00		
23,989.79	George M. Eady The funds are said to have been used in connection with a sub- division between Jeffersonville and New Albany. The property is expected to benefit by the completion of a bridge over the Ohio River. The rediscounts are renewals			23,989.79		
TOTAL						

# Exhibit 17

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
FOYER 1423 C

No. of Bank, 533

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Amount	Maker, indorser, and security	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
1,950.00	C. C., E. C. and J. N. Eblen Collateral: Assignment of an equity in certain collateral which is pledged to secure the indebtedness of the makers to the Standard Mortgage Company. No reduction since last examination	1,950.00		1,950.00		
1,500.00	J. H. Etherton Collateral: 10 shs. Howe-Fawcett Company, Pfd. Collateral is of an unliquid- type. Loan has been reduced 400.00 since last examination.			1,500.00		
10,000.00	Eureka Products Company Bank holds as collateral an insurance policy with a cash surrender value of about 2,800.00. Your examiner fears that bank may suffer further loss on this loan.	10,000.00		3,000.00	7,000.00	
1,200.00	Hugh B. Fleece Ernest Woodward is endorser on 800.00. Reduced 300.00 since last examination.			1,200.00		
6,200.00	Henry Frank Company Statement dated 1-10-29 shows current assets 49,422.00, current liabilities 46,365.00, other assets 22,000.00, net worth 25,058.00. The maker is a building contractor at Middleton, Kentucky. Loan began 1-15-25 as 5,041.00. Management of bank is collecting.			6,200.00		
13,452.94	George H. Fisher & Co. Collateral: 5,000.00 Kentucky Title Company bonds. George H. Fisher is dead. During examination inquiry was made with respect to the value of his estate. Your examiner was advised that its value is negligible. The maximum that may be realized is 10%	13,452.94		5,000.00		8,452.94
2,540.00	J. H. Gallagher Collateral: 10 shs. Louisville Railway Co., Com.; 275.00 real estate note. Loan is slow, but it is claimed that there will be no loss.	2,540.00		2,540.00		
TOTAL						

EXTRA SHEET PAGE 4-11



# Exhibit 17

Supplemental Sheet 1

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—EXAMINING  
Form 1425-C

No. of Bank, 5313

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
25,410.96 C. E. Greens C. E. Greens, surety. The maker is dead and his estate is regarded as solvent. It consists of real estate, and is therefore working out slowly. The surety is regarded as good. Loan has been due since 4-29-27. No reduction since last examination.	25,410.96		25,410.96		
78,000.00 Gibbs-Innan Company Statement dated 12-31-28 shows current assets 76,385.00, current liabilities 76,876.00, fixed assets 751,741.00, investment in cafeteria 20,425.00, mortgage indebtedness 171,500.00, net worth 441,577.00. The company is operating without adequate working capital. It also seems to be making small profits; its operations for 1928 showing a profit of 809.00. No reduction since last examination.			78,000.00		
7,500.00 Gibraltar Coal Mining Co. Endorsed R. L. Brown. The loan has been reduced 1,500.00 since last examination. At that time it was agreed that there would be a reduction of 2,000.00 each ninety days, but that rate of reduction has not been maintained.			7,500.00		
6,500.00 Mercer Coal Co. Endorsed Gibraltar Coal Mining Company, and R. L. Brown. Reduced 1,500.00 since last examination. At the time of the last examination, this company had also agreed to reduce 2,000.00 each ninety days.			6,500.00		
750.00 Robert L. Brown Collateral: 500 shares Brown Coal Company. Reduced 1,250.00 since last examination. While the reduction in the above loans has not been as much as had been expected, your examiner thinks that the management of the bank has secured satisfactory results under all the circumstances.			750.00		
120,000.00 Gold Proff Milling Company Endorsed S. Zorn Company. Collateral 140,000.00 bonds of the Company. The maker company has been a continuous borrower since the fall of 1922.			120,000.00		
TOTAL					

# Exhibit 17

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
Form 1485 U

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
2,470.00 I. Goldberg Endorsed M. Switow. The endorser is said to make it 'good.' The maker is paying 40.00 per month. Loan began 3-9-25 as 3,000.00			2,470.00		
4,700.00 J. Kemp Goodloe Collateral: 60 shs. Pickrell Motor Co., Pfd. Loan began prior to 11-3-26 and has not been paid out.			4,700.00		
Carried at 6,500.00 F. S. Graham and H. A. Perry Collateral: 100 shs. Atlantic Bank & Trust Co., Daytona Beach, Fla.	6,500.00		6,500.00		
552.82 Leo E. Fath Both loans are secured by the above collateral. The collateral was foreclosed and purchased by Fath. The collateral was contracted for sale by Vice-President Dugan at 12,500.00 but the issuing bank refused to transfer. Suit is now pending against the Atlantic Bank & Trust Company on account of its failure to transfer the stock. No change since last examination.			552.82		
2,333.00 H. L. Grooms, et al Bank holds a first mortgage on a residence and ten acres and owns a post-office and a drug store, which rents at 60.00 per year. Reduced 200.00 since last examination.	2,333.00		1,333.00	1,000.00	
125.00 Arthur F. Guelde and Hess P. Ogden Guelde was formerly deputy sheriff. Ogden is an attorney. It is believed that the loan will eventually be collected.		125.00	125.00		
39,405.06 Harlan Coal Company Endorsed K. U. Mequire and Karl Jungbluth, Jr. Collateral: 200 shs. Dawson Daylight Coal Co., Pfd.; Mortgage on 55/100 interest in 492 acres of undeveloped coal land in Letcher County, Kentucky. It is difficult to determine the value of the undeveloped coal land. It is believed that the Dawson Daylight Coal Company preferred stock will have some value, and it is hoped that this will enable the bank to escape loss on the Harlan Coal Company loan.			39,405.06		
TOTAL					

# Exhibit 17

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY--EXAMINING  
Form 1455 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
5,600.00 Day Coal & Mining Co. The company has ceased operations. It is indebted to this bank and 9,000.00 to another local bank. The Kentucky River Coal Company, the "land-lord" of the Day Coal and Mining Company, has claimed priority on certain rental obligations. In a recent decision, the lower court upheld the claim of the Kentucky River Coal Corporation. The National Bank of Kentucky hopes to win the case in a higher court. However, the sole assets of the Day Coal and Mining Company consist of machinery of uncertain value. In view of all the facts, the loan is regarded as a present loss and was charged off during this examination.	5,600.00				5,600.00
16,500.00 J. H. Hester Collateral: real estate loans aggregating 14,647.57; 9,000.00 note of maker, secured by city property said to be worth 10,000.00. Maker has been a continuous borrower since 11-7-24.			16,500.00		
100.00 F. R. Hodapp 675.00 F. R. Hodapp and wife. The joint note is secured by an assignment of the interest of the Hodapp's in the Builders' Finance Corporation, which is said to have a value of 700.00. The note of Hodapp for 100.00, held at the Fourth Street Branch, is almost two years past due.	100.00			100.00	
46.30 George Horn The maker has a bakery. He is slow pay. Reduced 30.40 since last examination.	46.30			46.30	
16,500.00 Joseph Hubbuck, Sr., & Sons Statement dated 2-1-29 shows current assets 136,000.00; current liabilities 88,000.00; other assets 50,000.00; mortgage indebtedness 80,000.00; net worth 77,800.00. Of the current assets, 88,000.00 consists of inventory. Statement shows a loss to net worth of 3,398.00. About a year and a half ago, it was agreed by maker that this loan would be paid out within four months, but this has not been done. Reduced 8500.00 since last examination.			16,500.00		
TOTAL					

# Exhibit 17

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
Form 1485 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
73.80 W. D. Huffman & T. R. Ewing It is claimed that Ewing is good.	73.80		73.80		
29,500.00 L. C. Humphrey Collateral: 55 shs. Belknap, Pfd; 640 shs. Herald-Post Co., Com. The Belknap stock is being redeemed at 110. It is believed that the stock of the Herald-Post Company has more than sufficient value to pay the loan, but there seems to be some complication between the parties at interest. It is the opinion of your examiner that immediate steps should be taken to foreclose the collateral and obtain possession of it. It is felt certain that a deal can then be arranged for the sale of the stock.	29,500.00		6,050.00	23,450.00	
5,305.73 Marie M. Hunt Endorsed Sam Meyer. Maker conducts ladies' ready-to-wear shop in Cincinnati, and is regarded as slow. The endorser is said to be good.			5,305.73		
30.00 T. W. Hyde and Frank Nolan 30.00 was paid during this examination. The opinion was expressed that the balance will be paid soon.	30.00		30.00		
54,400.00 Hyman Pickle Company 1,206.20 H. D. Ormsby, Agent, Hyman Pickle Company. Statement dated 12-31-28 shows current assets 118,143.00; current liabilities 120,165.00; fixed assets 82,136.00; net worth 44,476.00. During the last six months of 1928, the company sustained an operating loss of only 1,218.00. This was a very substantial reduction of the heavy losses previously sustained. The company is under an agreement to pay 6,000.00 per annum rental for the building it occupies, covering an unexpired term of seven years. In case of liquidation, this lease would probably be a considerable embarrassment to the creditors. March 7, 1927, the National Bank of Kentucky guaranteed the Louis- ville National Bank against loss to the extent of 4,000.00, on account of a loan of the company held by the Louisville National Bank. The latter bank is now an allied institution of the National Bank of Kentucky.			29,400.00 1,206.20	25,000.00	
TOTAL					

EXTRA SHEET PAGE 4-15



# Exhibit 17

Supplement, Sheet 4

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—EXAMINING  
Form 1425 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<b>Kyman Pickle Company (Continued)</b>					
Vice-President Ormsby expressed the opinion that by next examination the operations of the company will disclose whether or not the company can continue as a going concern, or will have to be liquidated.					
60,000.00 Indian Hills Development Co. This is a sub-division promotion. Loan has been continuous since 1-20-27. Reduced 10,000.00 since last examination.			60,000.00		
411.55 Laura W. Jacobs Collateral: Second mortgage note for 892.25, due 9-17-27.			411.55		
43,933.30 Walter F. Jacobs & Co. Endorsed J. Matt Chilton. Collateral: 25,000.00 note of maker; Sundry real estate notes aggregating 13,147.46, past due in most cases for a year or more; Sundry real estate notes, current, aggregating 11,233.80; Loan began 12-16-24 as 25,000.00 and has not been paid out.			43,933.30		
500.00 Thomas Jefferson Memorial Foundation. Endorsed Fred J. Campbell. The endorser had a loan to the bank which he finally paid out, but does not seem disposed to pay this loan.	500.00				500.00
2,350.00 Kaster-Whitman Co., Inc. Whitman kept a large personal balance in the bank for a considerable time. Just before this loan matured, he withdrew his balance and the firm is in bankruptcy. Suit is now pending against Whitman, and it is hoped that attorney for bank will be able to locate some concealed property. By the next examination of the bank, it will probably be definitely known whether or not the loan is a loss.			2,350.00	2,350.00	
1,600.00 Edward C. Kelly Company Collateral: 90 ahs. Edward C. Kelly Company. Loan began prior to 5-23-23 as 775.00, and has not been paid out.			1,600.00		
<b>TOTAL</b>					

EXTRA SHEET PAGE 4-15

# Exhibit 17

TREASURY DEPARTMENT  
 CONTROLLER OF THE CURRENCY - EXAMINING  
 Form 1000 C

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Amount	Maker, indorser, and security	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$,800.00	Kentucky Book Manufacturing Co. Endorsed W. B. Hamill. Statement dated 12-31-28 shows Current assets 12,494.00; current Liabilities 8,914.00; other assets 40,118.00; net worth 28,974.00. Statement shows a loss to net worth of 1,335.00. No reduction since last examination.			\$,800.00		
\$48.15	Kentucky Plumbing & Heating Co.	\$48.15				\$48.15
60,000.00	Kentucky Public Elevator Co. No new statement since last examination. The loan began prior to 1923. There has been no reduction since last examination.			60,000.00		
\$3,000.00	Kentucky Refrigerating Co. New statement shows a loss to net worth for fiscal year of \$2,841.00, although preferred dividends were not paid. Loan has been in the bank a long time and is very undesirable. The company also owes bank 108,554.41 secured by sundry bills receivable as collateral.				\$3,000.00	
1,340,474.38	Kentucky Wagon Manufacturing Co. (Items described in detail under Large Lines on page 6-1) (Discussed on Page 4-15, report of examination began 10-13-28) The fiscal year of the company ends July 31, hence no operating statement will be available before that time. Operations for fiscal year ended 7-31-28 showed that the company was still operating at a loss. During this examination, President Board and Secretary Jaegers, of the Kentucky Wagon Manufacturing Company, came to the bank and discussed the affairs of the company at some length with your examiner. The company is still confronted with the pro- position of increasing its out-put and sales to a point where the company can operate at a profit. A consolidated balance sheet as of April 30, 1929 shows as follows:	780,108.94		940,474.38	400,000.00	
TOTAL						

# Exhibit 17

Form 1430 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5512

Date of Report May 25, 1929.

## KENTUCKY WAGON MANUFACTURING COMPANY, INC.

### CONSOLIDATED BALANCE SHEET AS OF APRIL 30, 1929.

#### ASSETS.

##### CURRENT ASSETS

Notes Receivable	15,841.63	
Customers Accounts Receivable	129,183.34	
Sundry Accounts Receivable	9,579.80	
Raw Materials & Supplies	725,477.23	
Finished Goods & Work in Process	1,036,231.04	
Liberty Bonds	<u>100.00</u>	
		1,917,413.04

##### FIXED ASSETS - NET

Land	758,090.00	
Buildings	1,319,642.00	
Machinery	736,374.55	
Loose Tools & Equipment	200,452.95	
Teaming & Trucking	20,465.00	
Office Furniture & Fixtures	53,017.91	
Patterns, Flasks & Templates	<u>102,714.93</u>	
		3,190,757.34

##### DEFERRED CHARGES

Prepaid Insurance	2,553.11	
Deferred Selling Expenses	2,300.00	
Development Cost	96,000.00	
Capital Expense	<u>23,284.95</u>	
		124,138.06

##### GOODWILL, TRADE NAME & PATENTS

1,252,310.25

#### TOTAL ASSETS -----

6,484,618.69

#### LIABILITIES.

##### CURRENT LIABILITIES

Capital Stock Preferred (Authorized 5,000,000.00)	404,000.00	
Capital Stock - No Par Value (800,000 shares no par value)	<u>3,835,292.67</u>	

#### TOTAL LIABILITIES -----

6,484,618.69

EXTRA SHEET PAGE 4-18

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 17

TREASURY DEPARTMENT  
 CONTROLLER OF THE CURRENCY—WASHINGTON  
 Form 1225 (7)

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>Kentucky Wagon Mfg. Co. (Continued)</p> <p>The officers of the company estimated that its sales for the fiscal year ended 7-31-29 will be approximately 1,100,000.00. This, taken in connection with the inventory shown in the statement, aggregating 1,762,704.00, is sufficient evidence that the company is not functioning normally. Your examiner appreciates the difficulties confronting the company. When the manufacture of farm wagons ceased to be profitable, the problem was presented of converting the immense plant into the manufacture of other commodities to profitably employ the facilities of the plant. Necessarily, this involved a great deal of expensive experimentation. It was also impossible to avoid mistakes in some of the experiments. The management of the company expressed the opinion that some of the experiments would prove to be profitable. Hope was especially expressed in relation to the manufacture of trailers and commercial bodies. One of the benefits resulting from this operation has been the fact that the plant continued as a going concern, with the added value that attaches to a going concern over an idle plant.</p> <p>In the opinion of your examiner, the collection of this loan in full or in any large part is contingent on a favorable sale of the plant to some concern, the production of whose output can be adapted to the plant. At the time of the last examination, as is shown in that report, strong hopes were entertained of selling the plant to French interests. That deal fell through and the management of the company is now trying to interest other concerns.</p> <p>Since last examination this line has increased 257,932.07. One of the disturbing facts in connection with this asset is the progressive increase in amount that has been shown. The first examination made of this bank by your examiner was in November 1925. The aggregate amount of the loan at that time was 1,039,000.00. Since that time, there has been charged to Profit and Loss 550,000.00.</p>					
TOTAL					

EXTRA SHEET PAGE 4-19



# Exhibit 17

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—REMARKS  
FOUR 1935 U

No. of Bank, 6312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>Kentucky Wagon Mfg. Co. (Continued)</p> <p>The line now is 301,474.38 greater than it was at that time. This difference, plus the amount charged off, equals 951,474.38. Thus it will be seen that the line has increased to almost double its amount at the time of the first examination. Just how much of this represents loss in operations could probably be determined only through an audit by a certified public accountant. Your examiner feels that the realizable value of this asset is so uncertain that the management of the bank should continue to make some substantial charges to Profit and Loss on account of it. The matter was discussed at some length at an officers' meeting. Your examiner was advised that a plan is in contemplation whereby a sort of a finance and holding company will be organized with a large capital stock, say twenty million dollars. The holding company will hold, among other things, the stock of the National Bank of Kentucky and its affiliated bank through a surrender and exchange of stock of the bank for stock of the company on some satisfactory basis. It is also contemplated that the holding company will acquire, and through a term of years work out certain assets of the bank, among others, probably the Kentucky Wagon Manufacturing Company. In view of this contemplated organization of the holding company, your examiner was requested to waive any charge to Profit and Loss at this time on account of the Kentucky Wagon Manufacturing Company loan. Your examiner suggested that the matter might be deferred until the next examination, provided the management of the bank would agree that if the Kentucky Wagon Manufacturing Company loan is not removed from the bank by the time of the next examination, a charge of 200,000.00 to Profit and Loss would be made on the loan. It later developed that the proposed plan of consolidation is likely to be consummated at an early date, hence the matter of charge off was dropped.</p>					
TOTAL					

# Exhibit 17

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—EXAMINING  
FOOTED 1928 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
199,225.00 Face - carried at 124,225.00 Knadler & Lucas Statement dated 12-31-28 shows current assets 113,432.00; current liabilities 262,044.00; fixed assets 40,807.00; Sanford, Alabama, account 9,317.00; net worth 92,747.00. Endorsed W. R. MacNeal and Charles R. Duffin.			104,225.00	50,000.00	
650.00 W. R. MacNeal Collateral: 492 ahs. City Realty Company; 70,000.00 note of W. R. MacNeal, secured by 46 pieces of real estate in Louisville, Kentucky, with an estimated value of about 90,000.00. The company shows a net loss for 1928 of 22,794.00. The statement is even worse than the statement set out in report of examination begin 10-13-28. Unless a sale can be made of the company to stronger interests, it seems probable that bank may suffer a further loss.		650.00	650.00		
11,000.00 C. A. Koerner & Co. Collateral: 23,000.00 note Dean & Shark Corporation. This is an industrial plant at Lawrenceburg, Kentucky, which manufactures thread. It is said that the company is not operating profitably. Loan reduced 50,016.67 since last examination.			11,000.00		
65,359.56 Robert G. Lamsiter & Co. Endorsed Kentucky Rock Asphalt Company, Inc. Collateral: 71,500.00 Lake Worth, Florida, bonds. The loan is now in legal process of collection. It is being handled for the accommodation of the endorser.			65,359.56		
20,000.00 Abe C. Levi Company, Joint with Belle Levi Statement of the company is poor and shows an operating loss of 19,000.00. Reduced 7,500.00 since last examination.			20,000.00		
976.66 Lewis & Drye Auto Co. Despite the efforts of the man- agement to collect the loan, slight progress is being made. Reduced only 148.34 since last examination.				976.66	
TOTAL					

EXTRA SHEET PAGE 4-21

# Exhibit 17

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
Form 1425 C

No. of Bank, 5812

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>29,222.00 Dennis H. Long. Collateral: 10,630 shs. Fourth Avenue Amusement Company; 203 shs Swiss Cleaners &amp; Dyers Co. No reduction since last examination.</p>			29,222.00		
<p>27,000.00 Interstate Coal Company. Endorsed D. H. Long No reduction since last examination.</p>			27,000.00		
<p>31,100.00 Swiss Dyers &amp; Cleaners Co. Endorsed D. H. Long. Collateral: 8,700.00 note, D. C. Mechling, collateralized by 130 shs. Swiss Dyers &amp; Cleaners Co; 5,000.00 Union County Mining Co. 6's. Reduced 532.17 since last examination.</p> <p>The Fourth Avenue Amusement Company stock, pledged as collateral to the loan of D. H. Long, is regarded as possessing sufficient value to cover all three loans. These loans have all been continuous, but the business of Dennis H. Long and his companies is regarded as desirable.</p>			31,100.00		
<p>143,715.00 Louisville Ice &amp; Storage Co. Collateral: 1,552 shs. American Ice &amp; Storage Co.; sundry installment notes aggregating 210,125.70; given by various and sundry ice and storage companies.</p> <p>The makers of these various notes have agreed to pay five cents for each three hundred pounds of ice delivered to them, these payments to be placed in a fund for the retirement of debt of the Louisville Ice &amp; Storage Company. The rate of retirement appears to be about 25,000.00 per annum, at which rate it will require about six more years to pay the loan. Reduced 14,598.75 since last examination.</p>			143,715.00		
<p>15,000.00 Louisville Mortgage &amp; Finance Co. Collateral: Sundry bills receivable the amount of which was difficult to ascertain on account of installment payments not credited. The company is in liquidation. The opinion was expressed that the loan will be paid out in full.</p>			15,000.00		
TOTAL					

# Exhibit 17

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
Form 1498 C

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
26,950.00 Louisville Provision Company The company is in bad shape. Plans to reorganize it are under consideration. It is hoped that a stockholders' note for 25,000.00 can be cancelled, stock issued for another debt of 10,000.00, and 25,000.00 of new stock sold. If this is done, the affairs of the company will be substantially improved. If it is not done, there is a strong possibility that some loss may be incurred.			16,950.00	10,000.00	
15,226.33 Louisville Textile Company Statement dated 12-31-28 shows current assets 44,653.00; current liabilities 44,506.00; fixed assets 153,812.00; mort- gage indebtedness 32,300.00; net worth 75,992.00. The statement also shows an operating loss for 1928 of 10,943.00. Loan began 12-23-26 and has not been paid out.			15,226.33		
1,091.00 William Lynch Collateral: 1,000.00 Louisville Railway, 1st 5's; 35 shs. Louisville Railway, Com. The value of the collateral protects the loan, but it has been paid out since 10-23-26. There seems to be some question as to the ownership of the collateral. This matter should be determined.	1,091.00		1,091.00		
150.00 Etta Bell McAtee Loan has been reduced 300.00 since last examination.			350.00		
450.00 J. A. McDermott Collateral: 20 shs. First State Bank, Barboursville, Ky. Regarded as good, but slow.		450.00	450.00		
100.00 W. L. McGuffin Maker is a traveling salesman.		100.00	100.00		
4,950.00 Mackin Council Y. M. I. The loan has been continuous in the bank for a long time. Regarded as good, but slow.			4,950.00		
150.00 L. R. Mahan Endorsed E. T. Pearcy	150.00				150.00
TOTAL					

615

EXTRA SHEET PAGE 4-23



# Exhibit 17

SUPPLEMENTAL SHEET 2

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—REMARKS  
Form 1488 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
150.00 E. T. Pearcy Endorsed Mrs. H. B. Waller. Claimed that endorser is good.	150.00			150.00	
400.00 Fulton Mandeville Collaterals: 7 shs. Carter Guar- anty Company, Com.; 25 shs. Fould & Co., 1st Pfd.; 33 shs. Fould & Co., Class "A", Com. Loan reduced 675.00 since last examination.			400.00		
9,500.00 Mann Insurance Agency. Statement dated 12-1-28 shows current assets 36,600.00; current liabilities 19,800.00; net worth 22,200.00. Operating profits were 36,000.00 but in spite of this earning the net worth has increased only slightly, more than 2,000.00. Evidently the withdrawals from the company are too heavy.			9,500.00		
4,900.00 Marret & Miller Endorsed J. S. Miller Statement dated 1-1-29 shows current assets 14,600.00; current liabilities 9,400.00; fixed assets 44,500.00; net worth 40,700.00. Loan reduced 700.00 since last examination.			4,900.00		
30.61 R. H. Maxwell and wife Believed to be collectible, but it seems to be difficult to obtain payment.	30.61		30.61		
176.45 Sam B. Metcalfe					176.45
45.45 Henry P. Bartram Endorsed Sam B. Metcalfe.	45.45				45.45
7,023.39 - Rediscounts. W. T. Mison These are insurance notes that are being paid very slowly, having been reduced only 560.87 since last examination.			7,023.39		
4,591.54 Charles J. Mariwether	4,591.54				4,591.54
21,014.21 - Rediscounts Charles J. Mariwether	19,061.19		9,048.79		11,965.42
<b>Total</b>					

## Exhibit 17

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—WASHINGTON  
Form 1455 C

5312

No. of Bank, .....

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorsement, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Charles J. Meriwether (Continued) Described on Page 4-2, report of examination began 10-13-28. This situation has become pro- gressively worse.					
5,916.00 George D. Morrison, et al These parties are promoting a Mammoth Cave proposition. It has been claimed for several examinations that funds would be raised by public subscription to purchase this property and that on completion of this deal funds would be available to pay this loan, but nothing has been done.				5,916.00	
125,000.00 Murray Rubber Company Statement dated 4-30-29 shows current assets 1,124,018.00; fixed assets 1,933,932.00; deferred charges 71,026.00; current liabilities 399,884.00; first mortgage bonds 500,000.00; debenture bonds 1,150,000.00; interest receivable 9,625.00; net worth 862,582.00. The above statement gives effect to refinancing by Caldwell and Company of Nashville, Tenn. Caldwell and Company is said to have put 450,000.00 into the business, for which the company received 500,000.00 first mort- gage bonds and one-third of the common stock. So far as the figures in the statement are concerned, the only advantage is to give the company new working capital. In general, the statement shows an indebtedness of 2,049,884.00 against a net worth of 862,582.00. In other words, the debt of the company is two and one-half times its net worth. The statement shows a loss to net worth, as compared with the statement dated 9-30-28, of 346,823.00. It is evident that the company could not continue to operate long without a radical change in the result of its operations. The operating loss for April, was \$9,883.00. A few months with such results would surely lead to insolvency.			125,000.00		
The encouraging feature of the situation is the fact that the sales of the company are increasing. A favorable arrangement is said to have been made whereby the tires of the company are being sold by a large number of retail agencies.					
TOTAL					

EXTRA SHEET PAGE 6-28

~~Exhibit~~ 17

TREASURY DEPARTMENT  
 CONTROLLER OF THE CURRENCY—FLANNING  
 PAPER 1425 C

No. of Bank. .... 5312

### SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Murray Rubber Company (Continued) Apparently this result is being accomplished without any considerable expense to the company. The number of tires sold during April is reported as 705 per day. It is said that double this number would show about an "even break" in operations and that treble the number would show a net profit of about 20,000.00 per month. The belief is expressed by the management of the bank that the contacts of Caldwell and Company will serve to increase the daily sales of the company to 3,000 tires. If, and when, this can be done the company should be on the road to prosperity. Unless this can be done bank is almost certain to suffer heavy loss. In the refinancing this bank surrendered first mortgage bonds and acquired debenture bonds.					
2,856.45 National Bank of Kentucky and George D. Caldwell, Executors of D. A. Keller Estate. Collateral: 54 shs. Audubon Park Realty Company; 30 shs. Star Wood Products Company. It is claimed that the estate is solvent.		2,856.45	2,856.45		
47.86 C. L. Nelson	47.86		47.86		
4,075.00 - Rediscounts. Albert Nesbit Nesbit is a blind attorney, who got into trouble. It is believed that all of the loans are good except two-thirds of the C. E. Snyder obligation for 1,175.00 and the O. H. Rouse note for 100.00.		4,075.00	3,192.00		883.00
1,650.00 Baptist Tabernacle Endorsed Albert Nesbit and others. This is another loan in connection with Nesbit's operations. It was claimed that the church is arranging to take up.		1,650.00	1,650.00		
50,000.00 - Loan 18,919.58 - Rediscounts. Norman Lumber Company. Statement dated 12-31-28 shows current assets 90,500.00; current liabilities 54,900.00; stock in E. B. Norman & Company 25,000.00.			50,000.00 18,919.58		
TOTAL					

# Exhibit 17

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—WASHINGTON  
Form 1488 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>Norman Lumber Company (Continued, stock in Norman Kiln Drying Co. 15,000.00; stock in Norman Realty Company 26,000.00; net worth 104,700.00. Net profits on operations of 1928 were 9,280.00; gain to net worth 2,300.00. There has been a reduction of 5,000.00 since last examination, and a reduction of 4.25 in the rediscounts.</p>					
<p>17,000.00 Norman Kiln Drying Co. Statement dated 12-21-28 shows current assets 26,648.00; real estate 8,500.00; machinery and equipment 128,085.00; current liabilities 58,334.00; net worth 92,400.00. Statement shows a net earning of 39,874.00, from which were withdrawn dividends aggregating 5,460.00. Statement shows an increase to net worth of about 20,000.00. Statement of the company is poor, but a continuation of its large profits should soon furnish the company additional working capital.</p>			17,000.00		
<p>5,000.00 A. E. Norman, Jr. Collateral: 98 shs. Norman Lumber Company. Collateral is of an unliquid type. Loan reduced 250.00 since last examination.</p>			5,000.00		
<p>552,871.25 E. B. Norman &amp; Company Collateral: Note of company for 340,000.00, secured by a chattel mortgage on lumber in Evangeline Parish, La., against which there is fire insurance aggregating 230,000.00. Note of H. L. Bailey for 10,500.00 said to be secured by stumpage; Assigned accounts aggregating 128,886.67. Statement dated 1-1-29 shows current assets 395,000.00, current liabilities 651,600.00; timber lands 378,000.00; plant and equipment 278,000.00; liability payable in Tupelo lumber 44,500.00; net worth 389,600.00. This loan was discussed at length and in detail in Pages 4-25 and 4-26, report of examination begun 10-13-28. The maker company has not yet completed its contract with the Texas company. It is estimated that by July 1, enough Tupelo lumber will have been delivered to the Texas company to finish the</p>			552,871.25		
TOTAL					

EXTRA SHEET PAGE 4-27



# Exhibit 17

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—WASHINGTON  
Form 1225 C

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>E. B. Norman &amp; Company. (Continued) payment of the \$40,000.00 balance due said Texas company. After that has been done, further deliveries of Tupelo to the Texas company will result in a corresponding surrender of the 100,000.00 originally paid the Texas company. It is estimated it will cost about \$4,000.00 to produce the amount of Tupelo necessary for the surrender of the 100,000.00 originally paid. Vice- President Akers advised your examiner that an endeavor will be made to raise 150,000.00 new capital for the company. It is also hoped that a substantial amount, say 100,000.00 to 150,000.00, will be realized from the sale of inventory after the completion of the Tupelo contract. If this can be done, the statement of the company will be placed in a more workable condition. As the matter now stands, the bank has predominant ownership of a mill and timber property in the State of Louisiana. It will be a great relief, if, and when, this large indebtedness of the company to the bank can be liquidated. It is a particularly heavy burden for the bank to bear during a time when it is having to use liberally the rediscount privileges of the Federal Reserve Bank.</p>					
<p>1,980.00 E. B. Norman, Jr. Collateral: 45 shs. E. B. Norman &amp; Company. Loan reduced 200.00 since last examination.</p>			1,980.00		
<p>8,000.00 E. B. Norman Collateral: 218 shs. E. B. Norman &amp; Co. Reduced 800.00 since last examination. Maker also has a 100,000.00 note, collateralized by a 100,000.00 certificate of deposit of this bank. Your examiner is advised that this is a compensating balance for the loan of E. B. Norman &amp; Company.</p>			8,000.00		
<p>1,375.00 J. Colgan Norman Collateralized by 55 shs. E. B. Norman &amp; Co. Reduced 400.00 since last examination. Loan began 11-28-26 at 2,800.00.</p>			1,375.00		
<p>2,337.41 Merit O'Neal and Glen Huggins Collateral: Note of National Association for the Advance- TOTAL</p>			2,337.41		

EXTRA SHEET PAGE 4-28

# Exhibit 17

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—REARMS  
Form 1288 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>Merit O'Neal and Clem Huggins (Continued) ment of Colored People for 3,990.00, due 11-1-27. The collateral note was given as a payment of a fee to the makers for defending some Negroes. It has been quite slow in being paid, but it is claimed that the makers are good for the amount of the loan.</p> <p>230.00 G. W. Orrill and W. H. Dillon Orrill is a barber and Dillon is a painter. Loan is very slow being collected. Reduced 50.00 since last examination.</p> <p>41,218.66 Parkway Lumber &amp; Construction Co. Collateral: 1,122 shs. Standard Mortgage Company, 2,000.00 Gytrom Mortgage Co., 2nd Mtg. Bonds; 1,500.00 Equitable Bond and Mortgage Co. Bond; 5 shs. Louisville Gas &amp; Electric, Pfd.; 10 shs. Paducah Waterworks, Pfd.; Sundry notes in the collection department, aggregating 48,105.18. Reduced 3,915.76 since last examination.</p> <p>360.00 Peerless Printing &amp; Specialty Company. 360.00 Endorsed George A. Gibulka, et al. The company is in liquidation. A suit is pending against the parties to the note. The opinion was expressed that it will be collected.</p> <p>55,000.00 Henry Pilcher's Sons Collateral: Sundry notes aggre- gating 15,405.00. Statement dated 12-31-28 shows: cash 2,095.00; bills receivable 267,381.00; accounts receivable 75,430.00; inventory 48,639.00; accrued interest on bills receivable 13,183.00; fixed assets 170,608.00; due from stockholders 12,910.00; deferred charges 11,631.00; goodwill 205,000.00; current liabilities 126,000.00; mortgage indebtedness 30,000.00; collateral trust bonds 105,000.00; net worth (less goodwill) 317,000.00. Company is making limited progress, its net operating profit for 1928 being only 6,406.00. The company is said to manufacture a very meritorious product, but seems to be unable to operate at a substantial profit.</p>				230.00	
			41,218.66		
			360.00		
			55,000.00		
TOTAL					

# Exhibit 17

TREASURY DEPARTMENT  
 COMPTROLLER OF THE CURRENCY - EXAMINING  
 FORM 1425 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
6,575.00 C. W. Poore Collateral: 51 shs. Louisville Cotton Mills Co.; 78 shs. Louisville Textile Company. Loan began prior to 1-8-26 and has not been paid out.			6,575.00		
195.00 Premier Manufacturing Co. Endorsed C. I. Wible.		195.00			195.00
30,826.53 Reed and Reed Collateral: 1,000.00 note, M. M. Sizemore. Makers are general agents for Kentucky of the John Hancock Life Insurance Company. The loan is not supported by collateral nor by statement of the makers. Increased 1,207.05 since last examination.			30,826.53		
240.00 E. H. Pay Collateral: 4,000.00 Michigan R. M., 1st 6's. The face of the loan is 3,045.00, the balance having been charged to Profit and Loss. The bonds are in default, but are quoted at a figure sufficient to more than cover the amount of the carrying value of the loan.	240.00		240.00		
Carried at 150.00 James H. and H. C. T. Richmond Charged off during this examination.	150.00				150.00
3,711.38 Edwin Ritter Collateral: 11,000.00 note of maker, secured by Louisville property. This property is held as collateral to protect ratably the loans of three banks and a private corporation. It is claimed that there is enough value to work out the loan.			3,711.38		
455.25 Ben Schnapp, Jr. Collateral: 35 shs. Klarer Lumber & Planing Mill Co. Loan began prior to 12-31-26 as 750.00 and has not been paid out.			455.25		
620.42 Shapin Manufacturing Co. Collateral: Note of James F. Kane, with a balance due of 3,850.00, collateralized by 100 shs. J. F. Kane Co. Reduced 497.20 since last examination.	620.42		620.42		
TOTAL					

# Exhibit 17

SUPPLEMENTAL SHEET 2

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—WASHINGTON  
Form 1422 C

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS.

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
650.00 Simpson Realty Company Endorsed W. E. Simpson. Collateral: 1,260.00 real estate note of W. G. Haver, secured by a first mortgage. Loan began 10- 9-26 as 1,268.22 and has not been paid out.			650.00		
5,000.00 C. . . Singer Collateral: His own mortgage note to the Louisville Trust Company, covering two pieces of property, with prior liens of 6,350.00. It is claimed that there is enough value to this property to protect the loan to this bank. However, there has been no reduction in the loan covering the past two examinations.			5,000.00		
7,000.00 Leon L. Solomon Collateral: 130 shs. Bach Realty Company; 71 shs. American Turf Assn. The Bach Realty Company consists of the ownership of an equity in two pieces of Louisville real estate. There is some intrinsic value to the stock, but it is of an unliquid type. Dr. Solomon has indicated his intention of selling other property and paying this loan.		7,000.00	7,000.00		
1,000.00 Temple Theatre Corporation Leon L. Solomon and four others, endorsers. The endorsers are believed to make the loan good.	1,000.00		1,000.00		
1,020.00 D. A. Bates Endorsed Temple Theatre Corp. Collateral: 10 shs. Temple Theatre Co., Corp.	1,020.00			1,020.00	
507.50 Lorin L. Willinger Endorsed Temple Theatre Corp. and J. E. Dunne.	507.50			507.50	
The Temple Theatre Corporation appears to own no property, except a lease on a theatre in the Labor Temple. The rent on this lease is said to have been paid about a year and a half in advance, but the Temple Theatre Corporation is unable at this time to act in a tenant for the property. The lease term was said to cover a period of twenty years, the rent progressively increasing through the term of the lease.					
TOTAL					



# Exhibit 17

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
Form 1425 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
(Cont'd) The average rental is said to be about 5,000.00 per annum for the period. As your examiner sees it, after the expiration of a year and a half the corporation will have a liability instead of an asset, unless it is successful in obtaining a profitable tenant. Suit is now pending against Bates and Willinger.					
1,800.00 Leon L. Solomon, Receiver, Temple Theatre Corporation. The bank holds cashier's checks aggregating about 790.00, which is applicable to this loan. There are collections which it is anticipated will be made which will realize about 820.00. In addition to this, bank has sundry receivables aggregating 3,445.87. It is anticipated that there will be no loss on this loan.			1,800.00		
1,758.75 J. E. Dunne Collateral: Note of Temple Theatre Company for 1,767.50, due 3-23-28, secured by 30 ahs. Temple Theatre Corporation. The maker is believed by some to have concealed some of his property. In any event, there does not appear to be any tangible property available. However, he is reported to have promised to pay the loan during this month. In the meantime, the loan is regarded as doubtful.	1,758.75			1,758.75	
93,804.50 Standard Mortgage Company Endorsed Max L. Simons. Collateral: Sundry notes aggregating 177,847.39. Reduced 8,195.50 since last examination. Profits of the company for 1928 are shown as 3,946.00. Dividends were withdrawn in the sum of 19,400.00.			93,804.50		
65,800.00 Standard Printing Company. Endorsed D. B. C. Rose and Edward Gottschalk. Statement dated 3-1-29 shows current assets 426,673.00; current liabilities 224,029.00; building 880,667.00; investments 164,886.00; other bills receivable 84,000.00; sinking fund 7,500.00; mortgage 120,000.00; net worth 794,630.00. Reduced 10,000.00 since last examination.			65,800.00		
TOTAL					

EXTRA SHEET PAGE 4-28

# Exhibit 17

TREASURY DEPARTMENT  
COMMISSIONER OF THE CURRENCY - HEADQUARTERS  
POWER 1425 C

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
30.65 C. J. Steinberg and Charles A. Litchfield. Endorsed Shawnee Pharmacy.	30.65				30.65
275.00 E. B. Steltenpohl Endorsed A. J. Steltenpohl and John Small. Reduced 225.00 since last examination.			275.00		
129.65 F. H. Straub and Laura Straub The loan is in judgment. It is claimed that Laura Straub is good. Reduced 22.00 since last examination.	129.65		129.65		
50.00 Dean C. Taylor and I. H. Patch	50.00				50.00
4,000.00 W. C. Taylor The affairs of the maker are in charge of a committee of con- servators. Reduced 4,000.00 since last examination.	4,000.00		4,000.00		
11,720.32 A. V. Thompson and C. C. Hieatt Some collateral is pledged, of rather uncertain value. However, the estate of A. V. Thompson, deceased, is said to be good.	11,720.32		11,720.32		
36,462.62 W. V. Threves Secured by a mortgage on 220 acres of land near Lexington, Kentucky, that is highly improved, subject to a prior lien of 60,000.00. Assignment of an interest for 80,000.00 in a suit of the maker against the Swiss Oil Corporation. Your examiner was advised that the maker recently refused an offer of 150,000.00 for the Lexington property. This would seem to fully protect the loan.	36,462.62		36,462.62		
109.08 The Misses Tracy, Inc. The makers are decorators, with limited financial responsibility. Loan began 8-23-26. Reduced 285.92 since last examination.		109.08	109.08		
500.00 O. T. Trent Collateral: 10 shs. Citizens Bank, Cynthiana, Kentucky. Loan has been continuous for more than two years.		500.00	500.00		
TOTAL					

EXTRA SHEET PAGE 4-55

625

# Exhibit 17

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—WASHINGTON  
Form 1055 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
148,237.06 Trumbo-Schupp and Schmidt Endorsed Giles B. Van Cleve.			108,237.06	40,000.00	
2,517.59 Giles B. Van Cleve Endorsed Trumbo-Schupp and Schmidt.			2,517.59		
1,950.00 Giles B. Van Cleve		1,950.00	1,950.00		
136,541.95 - Loan 12,314.70 - Overdraft 4,000.00 - Cash items J. Dolfinger & Company. Endorsed Giles B. Van Cleve.	136,541.95		136,541.95 12,314.70 4,000.00		
50,000.00 J. Dolfinger & Co. Endorsed Trumbo-Schupp & Schmidt.			50,000.00		
This line is a "work-out" proposition. The following seems to be the collateral out of which the loans must be collected:					
Motes Central Furniture Co. 45,768.23;					
Guaranty of Herald- Post Company 61,007.91;					
Lease of J. Dolfinger & Co. 59,500.00;					
13 acres in Chero- kee Park, with an estimated market value of 150,000.00;					
Stock of Buck Range & Stove Co., value doubtful.					
Total 313,274.14					
The bank also holds insurance policies covering the life of Giles B. Van Cleve in the sum of \$45,500.00. It is difficult to arrive at the value of the Cherokee Park property. Two officers of the bank took your examiner over this property about two years ago. It unquestionably possesses large potential value. The trouble lies in the fact that no action has been taken in the past to realize this value. The property is now in the hands of a specialist in this line of work. The unfortunate phase of the situation lies in the fact that during the past few years real estate values have declined and it may be more difficult at this time to successfully sell the property than it would have been then. Your examiner feels					
Total					

EXTRA SHEET PAGE 4-34

# Exhibit 17

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
FORM 1425 C

No. of Bank, 6312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
(Cont'd) that the bank will be fortunate to recover in full on this line.					
1,600.00 J. C. Utterback Collateral: 40 shs. Palmer Hotel Co. Reduced 100.00 since last examination.			1,600.00		
29,000.00 H. Verhoff and Company Endorsed R. M. Hartwell and John L. Green. There has been nothing done with this loan since last examination. Your examiner feels that steps should be taken to liquidate the company and collect everything possible of this loan.	29,000.00		19,000.00	10,000.00	
175.00 C. S. Daleby		175.00			175.00
100.00 C. S., H. S., and A. E. Daleby A. E. Daleby is said to be good.		100.00	100.00		
761.62 Oscar Wilder Endorsed Edward Wilder. Collateral: Assignment of a life insurance policy for 6,000.00; 2,900.00 note; Edith V. Wilder, dated 5-5-1903. Wilder is said to live near Mobile, Ala. Loan will probably be very slow in working out.		761.62	761.62		
5,900.00 W. N. Willis Collateral: 6,100.00 second mortgage bonds of the Louisville Trust Co., secured by property valued at 15,000.00, subject to a prior lien of 8,500.00. No reduction since last examination.			5,900.00		
90,327.77 E. H. Woods Loan is secured by a mortgage on 2,500 acres of land in Allen County, Kentucky, subject to a prior lien of 41,700.00. During this examination, your examiner was advised that this land will be sold at auction in the near future, and it seems that it is to be divided into tracts of 100 acres each for the auction sale. Your examiner feels that the bank will be fortunate to escape some loss on this loan.	90,327.77		60,327.77	30,000.00	
181.07 W. C. Wright	181.07			181.07	
TOTAL					

EXTRA SHEET PAGE 4-55



# Exhibit 17

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY - EXAMINING  
Form 1286-C

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
W. C. Wright (Continued) Endorsed Herman Weiner. Reduced 19.93 since last examination.					
1,016.50 James W. Wyman Collateral: 50 shs Park Utah Consolidated Mines; 5 shs. J. L. Mott Co., Pfd.; 10 shs. Standard Oil of Ky.			1,016.50		
Face, 5,540.63-carried at 540.63 600.50 - Overdraft Peoples Bank, Springfield, Tenn. This loan was discussed at length and in detail on Page 4-38, report of examination begun 10-13-28. The litigation is in about the same status that it was at the time of the last examination. Those close to the loan have expressed the opinion that it will be collected in full at carrying value. There is also carried in the account of Bonds, Securities, Etc., claims aggregating 12,433.25	540.63 600.50		540.63 600.50		
24,897.87 Planters Bank of Clarkdale, Mississippi Your examiner has been advised that about all that can be expected in payment on this loan is the payments to be received from Messrs. Anderson and King. It is probable that bank will suffer further loss on these items.	24,897.87		12,897.87	12,000.00	
7,093.65 John M. Carson Banking Co., Morgantown, Kentucky Collateral: Sundry bills receivable aggregating 31,808.74. There has been no change in this item since last examination, which leads to the conclusion that the collateral must be of doubtful value. Your examiner feels that vigorous steps should be taken to collect the loan.	7,093.65			7,093.65	
Sundry other overdue loans, aggregating -----		183,378.87			
EXTRA SHEET PAGE 4-36 TOTAL	1,469,771.83	753,042.26	5,119,417.92	742,521.00	43,276.91

2-12027

Exhibit 17

No. of Bank, 8312

LOANS EXCEEDING THE LIMIT PRESCRIBED BY SECTION 520 OF THE REVISED STATUTES, AND EXCESSIVE BALANCES WITH NONMEMBER BANKS UNDER SECTION 19, FEDERAL RESERVE ACT

(Charged-off items, overdrafts, and bank's own acceptances discounted must be included in loans)

Name of borrower	Amount	Give names of directors who approved these loans as shown by the bank's records, and any other comment deemed appropriate
Wakefield & Co.	448,800.00	Call: Sundry stocks with estimated market value of \$448,800.00
J. M. Greer (credited to his account and transferred to Wakefield & Co.)	800,000.00	" " " " = \$448,800.00
Miss L. I. Harris (credited to Wakefield & Co.)	130,000.00	" " " " = 143,740.00
Mrs. A. E. Latta (Said to be Wakefield & Co.)	20,000.00	" " " " = 30,000.00
	<u>1,198,800.00</u>	It is noted that the first three described loans are inadequately secured.

If excessive loans are numerous, continue the list on Form 1430, to be inserted in the report at this point. Where an excessive loan exists because of accommodation paper, partnership liability, renewed commercial paper, or any unusual reason, state clearly why this line is so classed.

Note.—The examiner should advise the directors of their individual responsibility, under Section 520, U. S. R. S., for all loans contained on excessive or other unlawful loans.

LOANS AND DISCOUNTS SECURED BY REAL ESTATE MORTGAGES OR OTHER LIENS ON REALTY

1. Aggregate amount on which real estate security has been taken for debts previously contracted,	119,814.53
2. Aggregate amount of loans or purchased paper which conforms to Sec. 24, Federal Reserve Act,*	187,643.80
3. Aggregate amount on which real estate security has been taken in violation of law,	90,327.77
TOTAL,	397,786.10

\* These loans need not be listed below.

LIST REAL ESTATE LOANS REFERRED TO IN NOS. 1 AND 3 ABOVE

1. Name of borrower	2. Amount of loan	3. Prior lien	4. Estimated value of property	5. Date mortgage taken by bank	6. Maturity of mortgage	7. State whether secured by improved farm or other property	8. Is property located within legal boundary
Olaf Anderson	7,881.03	-0-	170M		Serial	Other	Dps
Badger Aluminum Co.	8,000.00		8,000.	2-23-24	1-27-27	Farm	"
Clay Co. Coal Co.	8,194.50		12,480.	2-15-24	Serial	City	"
Columbia Phos. M. Co.	15,227.50	80,000.	75,000.	2-21-23		Other	"
Harlan Coal Co.	88,888.54			9-10-25	8-4-28	"	"
Edwin Ritter	5,701.34			9-5-23	7-2-28	City	"
C. A. Singer	5,000.00	6,380.	14,500.	2-1-28	2-1-30	"	"
W. V. Thraves	84,441.62	80,800.	140M	3-2-25	Serial	Farm	"
	<u>119,814.53</u>						
No. 2							
Conf. of the Res.	56,375.00						
Genl. Realty Co.	130,660.00						
M. F. Marx Mfg. Co.	618.80						
	<u>187,643.80</u>						
No. 3							
E. H. Woods	80,327.77	41,700.	150M	3-8-27	3-8-28	Farm	Yes

Are properly executed certificates (Forms 1413, 1416, 1416a) attached to loans?

9-1228

# Exhibit 17

Form 1425 - Page 6  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - EXAMINING

No. of Bank, 5312

## LARGE LINES (NOT TECHNICALLY EXCESSIVE LOANS)

List here all lines of credit which are believed to be subject to criticism, as representing unwarranted extensions of credit to the same or affiliated interests. Include loans, stocks, bonds, or other forms of credit, and explain briefly nature of affiliation. State whether line is disproportionate to bank's resources, or too large in view of financial standing of the borrowers, or why, otherwise, line is thought unwarranted. If any portion of these lines constitutes an excessive loan, such portion should be included also with excessive loans. If a portion only of a large line is included on page 4, include that portion here, but if the whole of a large line is shown on page 4, show only the aggregate here. Describe security, if any, and make any other comment deemed appropriate. Where aggregate line exceeds limit Sec. 5200 state reason for not classing as excessive loan.

Names of borrowers and guarantors	Subtotal of line	Total of line
SEE EXTRA SHEET		

## OTHER LOANS ESPECIALLY MENTIONED

Large loans not included in Slow or Doubtful schedules, but which, because of apparently unsatisfactory statement, disproportionate amount of borrowed money, absence of statement, shortage of collateral, or other specified reason, it seems desirable to list for information. Include here all large loans of a capital nature.

SEE EXTRA SHEET

# Exhibit 17

Form 1480 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report May 25, 1929.

12-2242

## LARGE LINES

### KENTUCKY WAGON COMPANY LINE:

#### RECAPITULATION:

Kentucky Wagon Manufacturing Company. (Claim carried in Bond Account).	\$107,817.14
Kentucky Wagon Manufacturing Company - Overdraft	125,852.03
Kentucky Wagon Manufacturing Company (Carried in loans)	730,622.41
National Motors Corporation (Carried in loans)	211,578.47
Associated Motors Company (Bond carried in Bonds, Securities, Etc.)	368.63
Kentucky Wagon Manufacturing Company Endorsed Associated Motors Industries.	3,631.42
W. E. Massey Endorsed Kentucky Wagon Manufacturing Company	7,500.00
R. C. Kishner Endorsed Kentucky Wagon Manufacturing Company.	1,964.85
National Motors Corporation Endorsed Kentucky Wagon Manufacturing Company	86,000.11
National Motors Corporation Endorsed Jas. R. Duffin, Robert V. Board and W. E. Massey.	22,330.00
Kentucky Wagon Manufacturing Company. Unmatured rediscounts	19,369.32
Jas. R. Duffin - Said to represent part fee for legal services	15,000.00

Total 1,340,474.35

(This line is discussed under Slow and Doubtful Paper and Losses on Loans.)

### CAMPBELL LINE:

The items described under this line are either direct obligations of the Campbell interests, are secured by stocks of those concerns or the assets come into the bank by reason of contact, past or present, with Mr. Campbell by this bank or by the constituent banks composing it.

Campbell-Heath & Company Collateral described under Slow Loans.	\$25,605.82
White and Associates, Inc. Endorsed William D. Campbell. Collateral described under slow loans.	224,471.50
Cadet Knitting Company Described under slow loans.	45,000.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 6-1

Examiner



# Exhibit 17

Form 1236 - Revised  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report May 22, 1929.

## LARGE LINES - - - Cont'd.

### CAMPBELL LINE - - Cont'd.

Van Camp Packing Company	\$124,242.09
Secured by bills of lading covering twenty-seven cars of cotton seed oil. This loan is liquid.	
Van Camp Products Company	200,000.00
Statement dated 12/31/28 shows current assets \$2,736,488.00, current liabilities \$660,541.00, net worth \$5,021,251.00. Statement of the company is good and the company handles its loans to the bank satisfactorily.	
L. I. Harris	120,000.00
Collateral: 6,000 shs. Van Camp Packing Company.	
J. M. Greer	200,000.00
Collateral: 11,000 shs. Van Camp Packing Co., 7% pfd.,	
Industrial Ownership Corporation	55,840.18
Collateral: 500 shs. Van Camp Packing Co., Pfd.	
8,885 shs. do. Com.	
2,289 " do. Rights.	
At quoted market prices of the stock, the bank has a profit of approximately \$65,000.00.	
Total	\$1,073,166.27

### MURRAY RUBBER COMPANY LINE:

Loans of the Murray Rubber Company, or loans collateralized by securities of the Murray Rubber Company:

Murray Rubber Company	Loan - unsecured	\$125,000.00
Murray Rubber Company	Loan - secured	54,114.14
Murray Rubber Company	Loan - secured by \$500,000.00 Murray Rubber Company Debenture Bonds	500,000.00
Campbell-Heath & Company		95,605.88
Collateral: \$100,000.00 Murray Rubber Company note, collateralized by \$100,000.00 Murray Rubber Company Debentures.		
Rogers Caldwell, et al		225,000.00
Collateral: \$225,000.00 Murray Rubber Company Debentures.		
Total		\$1,101,719.92

(See discussion of Murray Rubber Co. under Slow Loans)

# Exhibit 17

Form 1430—Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5512

Date of Report May 25, 1929.

CF-4348

## OTHER LOANS ESPECIALLY MENTIONED.

David Baird & Son 60,000.00

The statement of the company would indicate a commercial basis for credit. It is noted, however, that the company is losing ground. The management of the bank will take steps to collect at an early date.

Henry G. Beddinger 3,400.00

Marie V. Beddinger is endorser on \$2,500.00.

Collateral: 5 shs. Bank of St. Malone, Shively, Ky.

Bingham-Hewett Grain Company 22,500.00

Endorsed Leonard A. Hewett.

Statement dated 1-8-29 shows current assets 118,088.00, current liabilities 70,461.00, net worth 48,297.00 after deducting impairment.

General trend of the business seems to be toward loss.

W. C. Coleman 9,000.00

Collateral: 90 shs. Semonis-Goodman Co.

Maker seems to have been a continuous borrower from the bank for some years.

Conrad-Schultz Company 2,000.00

Reduced 1,500.00 since last examination.

Dore Fields and W. J. Fields 6,000.00

Loan began 11-26-27, with no change since.

E. H. Flanagan 3,800.00

Collateral: 51 shs. Citizens Bank, Drakesboro, Kentucky.

Loan began 3-24-27 as 2,000.00, and has not been paid out.

EXTRA SHEET PAGE 6- 3

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 17

Form 1480 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5315

Date of Report May 25, 1935.

## OTHER LOANS SPECIALLY MENTIONED - - Cont'd.

John C. Haskins Collateral: 61 shs. Louisville Bridge & Iron Co. Began 11-26-26 as \$2,000.00, and has not been paid out.	\$2,500.00
Hibbs-Kiefer Hat Co. Endorsed Henry B. Kiefer and Harry C. Hibbs. Statement for 1933 shows an additional loss of \$789.00 and the withdrawal of a dividend of \$4,000.00. Increased \$500.00 since last examination.	\$17,000.00
Harry C. Hibbs and Henry B. Kiefer Reduced \$200.00 since last examination.	\$9,800.00
W. W. Hite Company The company does not appear to be making much headway; in fact there is a decline in net worth covering the last four years. Loan has been continuous since 9-26-27.	\$8,000.00
George R. Adams Collateral: 20 shs. W. W. Hite Co. (See above) Loan began prior to 10-19-26 and has not been paid out.	\$925.00
Hollywood Shops, Inc. Statement dated 9-30-28 shows current assets \$25,116.00, current liabilities \$19,375.00, net worth \$80,032.00. The statement shows a loss to net worth in two years aggregating \$9,967.00.	\$3,000.00
Leonard P. Hyatt Collateral: 61 shs. Inman Company. Loan began 4-4-27 as \$2,714.80.	\$2,654.90
Harry C. Inman Collateral: 228 shs. Inman Company, Com. Loan began prior to 12/29/26 and has not been paid out.	\$18,363.00
Jefferson Cafeteria Statement of the company is poor and its debt exceeds its net worth.	\$15,000.00
Kentucky Consumers Oil Company Endorsed E. H. Hilg and H. O. Harnstad. Statement dated 12/31/28 shows current assets \$105,000.00, current liabilities \$41,600.00, other assets \$98,800.00, mortgage indebtedness \$1,675.00, net worth \$100,478.00. Loan has not been paid out since 12/14/27. Company should have more working capital.	\$17,700.00
Larimore Auto Company Endorsed H. T. Larimore. During this examination, the endorser advised your examiner that the business will be liquidated. The endorser is regarded as good.	Loan \$10,700.00 Rediscounts \$38,892.23
Mr. Levi Loan is regarded as good, but has been in the bank about two and a half years.	\$2,675.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 6-4

Examiner.

# Exhibit 17

Form 1420--Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5318

Date of Report May 25, 1929.

## OTHER LOANS SPECIALLY MENTIONED - - - Cont'd.

### Long and Evans

Endorsed F. A. Evans.

Statement dated 12/30/28 shows current assets \$67,701.00, current liabilities \$50,059.00, net worth \$37,701.00. Of the current assets \$40,000.00 consists of receivables. Apparently the company is still withdrawing too much money from the business.

\$17,000.00

### Louisville Cotton Mills Co.

Statement dated 3-30-29 shows current assets \$201,000.00, current liabilities \$377,000.00, other assets \$1,380,000.00, net worth \$947,000.00.

\$243,629.00

The loan has increased \$86,416.7 since last examination. The figures of the company show earnings for the first quarter of the current year aggregating \$30,210.00. Loan has not been paid out since 8-13-28.

### Pickrell Motor Company

Endorsed C. Orr and Pickrell.

Statement dated 3-31-29 shows current assets \$78,800.00, current liabilities \$44,000.00, net worth \$34,800.00. The debt of the company is rather full.

\$37,000.00

### Wm. R. Ripkinger

Collateral: 75 shares Jordan Motor Car Co. Loan is regarded as of a capital character.

\$600.00

### J. W. Samuels Realty Company

Endorsed J. W. Samuels and Pearl Inter. Loan has been continuous in the bank for about four years.

\$600.00

### Dehants Manufacturing Co.

No statement since last examination. Loan reduced \$5,000.00 since that time.

\$5,000.00

### Myron J. Sheridan

Statement dated 2-27-29 shows current assets \$19,101.00, current liabilities \$12,548.00, fixed assets \$55,680.00, mortgage indebtedness \$13,872.00, net worth \$43,361.00. Net worth consists of the equity in real estate.

\$6,500.00

### Stimpen Computing Scale Co.

Statement dated 12/31/28 shows current assets \$220,506.00, current liabilities \$30,644.00, real-estate \$198,940.00, other bills and accounts \$41,590.00, deferred charges \$12,872.00, good-will \$72,000.00, mortgage indebtedness \$35,300.00, net worth \$241,332.00. The company sustained an operating loss of \$40,835.00 and withdrew dividends aggregating \$23,845.00. Some of the receivables are regarded as slow. The statement of the company would appear to be correct, but the loan of company to bank seems rather large.

\$229,000.00

### J. A. Tierney

Collateral: 200 shares Continental Oil Co. Endorsed M. Tierney. F. E. Curran is endorser on \$3,000.00. Loan began 8-19-25 as \$3,000.00 and has not been paid out.

\$3,100.00

### E. E. Gordon

Collateral: 100 shares Consolidated Realty Company, Ltd. Loan began 6-21-28 as \$5,200.00. Collateral is of an unliquid type.

\$5,500.00

To the Comptroller of the Currency,

Washington, D. C.

IT-14 (Rev. 1-1-28) PAGE 6-6

Examiner.



# Exhibit 17

Form 1486.-Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 8512

Date of Report May 25, 1928.

## OTHER LOANS ESPECIALLY MENTIONED - - Cont'd.

### Warren Realty Company

\$10,151.67

Endorsed Julian M. Bradbury and Mrs. Julia H. Bradbury.

Collateral: 90 shs. Carter Dry Goods Co.

The margin is inadequate. The endorsers are said to be good. Loan has been continuous since 5-22-28.

### Wheeler Realty Company

\$40,000.00

Endorsed W. C. and Blakemore Wheeler.

Statement of the company is poor. Maker has been a continuous borrower since 12/13/24.

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 6-6

Examiner.

# Exhibit 17

Form 1438—Page 7  
TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING

No. of Bank, 5312

## BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed on note. List any valuable securities charged off (See note below)
#5. 2,500,000.00 2	U. S. Consols 30	2,500,000.00	2,500,000.00	To secure circulation
#6. 2,400.00 3 4,500.00 4 50,000.00 4 437,500.00 4 6,039,300.00 3	1st L. L. Bonds 1st L. L. Bonds 4th L. L. Bonds 4th L. L. Bonds Treas. Notes	2,400.00 4,500.00 50,000.00 437,500.00 6,039,300.00	2,307.00 4,432.80 49,380.00 431,900.00 5,806,297.13	To secure bills payable do. To secure Public Money To secure bills payable do.
		6,534,700.00	6,293,296.63	
#7. 547,100.00 4	Treas. Bonds 47-52	547,100.00	534,357.30	
#10.	<u>MUNICIPALS</u>			
24,000.00 5	Port of New Orleans 29-37	24,000.00	24,264.00	To secure Postal Savings
15,000.00 4	" " 41-43	14,400.00	14,642.00	do.
10,000.00 4	Los Angeles, Cal. 45	9,800.00	9,835.00	do.
14,000.00 3	Louisville, Ky. 43	12,110.00	12,901.00	do.
20,000.00 4	" " 51	20,400.00	20,710.00	do.
66,000.00 3	" " 41	57,290.00	61,396.60	do.
10,000.00 4	" " 54	10,100.00	10,335.00	do.
25,000.00 4	" " 47	24,375.00	24,220.00	do.
29,000.00 3	" " 41	23,635.00	25,618.60	do.
10,000.00 4	Omaha, Nebr. 35	10,000.00	10,105.00	do.
9,000.00 4	Parkersburg, W. Va. 29	8,640.00	9,000.00	do.
25,000.00 5	Rocky Mount, N. C. 53	25,000.00	25,937.50	do.
10,000.00 4	State of Tennessee 49	9,500.00	9,536.00	do.
5,300.00 4	Louisville, Ky. 54	5,252.00	5,398.75	
100,000.00 4	" " 67	103,750.00	95,310.00	
686,420.65	State Warrants	686,420.65	686,420.65	
		1,044,672.65	1,045,775.15	
	<u>PUBLIC UTILITIES</u>			
100,000.00 5	Crosstown Street Rys. 32	86,320.00	93,250.00	
115,000.00 6	Louisville G. & E. 37	109,250.00	116,150.00	
200,000.00 5	Louisville G. & E. 31	180,500.00	189,500.00	
7,000.00 5	Louisville Home Tele. 33	7,000.00	6,660.00	
350,000.00 6	Louisville Rys. 29	350,000.00	350,000.00	To secure Trust Funds
95,000.00 5	Louisville Rys. 30	87,502.50	87,875.00	
239,000.00 5	Louisville Rys. Genl. 50	196,944.65	129,500.00	
100,000.00 5	Buffalo Rys. 31	85,330.20	94,500.00	
		1,102,647.15	1,087,632.00	
	<u>FOREIGN</u>			
5,000.00 4	Porto Rico 35 TOTAL	4,950.00	4,691.50	

SEE NEXT SHEET

The total of this schedule should agree with item 10 on the face of the report; but also list all other bonds held and group to balance with face of report, items 5, 6, 7.

Where items are indicated to be slow, doubtful, or worthless, give reason for such classification.

If necessary, continue on Form 1438, to be inserted here.

Note.—All stocks owned should be grouped and an explanation of how acquired set opposite each item; all slow and doubtful bonds should be grouped and carried into recapitulation on page 11, but avoid duplication; also those upon which interest is in default. Each group should be totaled, and the total of all securities indicated at the foot of the page.

Where stock has been taken for previous debt, state

amount of the original indebtedness.

9-1228

# Exhibit 17

Form 1236  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY  
EXAMINING DIVISION

No. of Bank 5312

Date of Report May 25, 1929.

## BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds, or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C. and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off
<b>RAILROADS</b>				
2,400.00 5	International Rys. 62	1,560.00	1,788.00	
2,500.00 5	Chi., Ind. & Lou. 66	2,306.25	2,466.75	
10,000.00 5	C., M., St. P. Pac. 2000	7,350.00	6,975.00	
		11,216.25	11,231.75	
<b>MISCELLANEOUS</b>				
22,000.00 6	Detroit-Canada Tunnel 48	24,187.50	22,500.00	
170,327.50 4	K. & I. Term. RR. 61	143,263.74	146,184.50	
19,000.00 6	Louisville Title Co. 29	18,952.50	19,000.00	
5,000.00 6	Bankers Mtg. Co. 31	5,000.00	5,000.00	
400.00 7	Assoc. Motors Industries 32	358.63	358.63	
	(See description of loan, Kentucky Manufacturing Co. under slow loans.)			
4,500.00 6	J. M. Hickall 1st Mtg. R. E. Notes	4,500.00	4,500.00	
53,840.16 8	Notes Industrial Ownership Corp., secured by: 500 shs. Van Camp Packing Co., Par \$25.00 6,395 1/2 shs. Van Camp Packing Co. Com. 2,296 1/2 Rights to purchase like amount of Van Camp Packing Co., Com. at \$20.00	53,840.16	140,701.00	
94,000.00 5	Liberty Washington Cedar Street Corp. Reduced \$4,000. since last examination	94,000.00	94,000.00	
22,000.00 6	Eugene Strass 1st Mtg. R. E. Bonds 30	22,000.00	22,000.00	
265,000.00 6	Paid during examination. Note signed Rogers Caldwell and others secured by \$295,000.00 Murray Rubber Co., bonds due '44	265,000.00	265,000.00	
15,000.00 6	Columbia Phosphate Mining Co., note due 1926 secured by 3rd Mtg. on mining property	15,000.00	15,000.00	
	(See description of loan of company under slow loans)			
35,000.00	Note A. E. Latta	35,000.00	35,000.00	
	(represents property purchased with intention of building banking house. Plan apparently abandoned.)			
107,817.14	Note Ky. Wagon Mfg. Co.	107,817.14	107,817.14	
	(See discussion under slow and doubtful loans)			
580,000.00 6	Note Murray Rubber Co., secured by like amount of debenture bonds due 1944	580,000.00	580,000.00	Slow
12,433.25	Claim vs. Peoples Bank, Springfield, Tenn. closed	12,433.25	12,433.25	
	(See discussion under slow loans)			

EXTRA SHEET PAGE 7-1

Total

To the Comptroller of the Currency,  
Washington, D. C.

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Examiner

# Exhibit 17

Form 1430  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY  
Examining Division

No. of Bank 3512

Date of Report May 25, 1939.

## BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds, or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. Co. and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off
<u>MISCELLANEOUS</u> <u>Cont'd.</u>				
3,209, 33/100 shrs.	Graphite Products Corp. of Delaware - no par Com. (Claim will be paid from balance of share of a note for \$45,000.00)	4,205.02		
800 shrs.	National Candy Co., Com.	3,750.00	5,000.00	
52 "	Louisville Ry. Co. Com.	1,716.00	780.00	D P C Stella Van Dyke
363 "	International Planters Corp. pfd. par \$100.			
2735 "	International Planters Corp. Com. no par			
900 "	Louisville Railway Co. Com.			
5 "	Louisville, Henderson & St. Louis RR			
7,200 "	Rich Patch Land Co. Par \$1.00			
500 "	Industrial Ownership Corp. pfd. par \$100.00 (It is probably that these stocks will be taken out of bank by the proposed new holding company.)	115,000.00	65,000.00	Probable loss \$50,000.00
83.40	Unmatured coupons paid	83.40	83.40	
		1,506,107.34	1,542,357.92	
<u>RECAPITULATION</u>				
	Municipals	1,044,678.85	1,043,775.10	
	Public Utilities	1,102,647.18	1,067,635.00	
	Foreign	4,550.00	4,891.60	
	Railroad	11,216.25	11,231.75	
	Miscellaneous	1,506,107.34	1,542,357.92	
		3,669,200.42	3,669,889.37	

TOTAL

EXTRA SHEET PAGE 7-2

To the Comptroller of the Currency,  
Washington, D. C.

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Examiner



# Exhibit 17

Form 1425, Page 8  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - EXAMINING

No. of Bank, 3312

## REAL ESTATE OWNED (OTHER THAN BANKING HOUSE)

	Amount at which carried on books	Estimated actual market value
1. Aggregate <del>amount of real estate owned</del> acquired for establishment of branch office	12,508.23	12,508.23
2. Aggregate amount acquired in violation of law.		
TOTAL	12,508.23	12,508.23

LIST EACH PARCEL, INCLUDING PARCELS NOT CARRIED ON BOOKS

Description	Book value	Prior liens	Estimated value	Assessed value	Insurance	Annual income	Date acquired
Lease on property located at 4th & Guthrie Sts., Louisville acquired for establishment of branch office - later opening branch elsewhere	12,508.23		12,508.23			1,300.	1-1-23
TOTAL	12,508.23		12,508.23				

## BANKING HOUSE

- Are banking house and furniture and fixtures carried at a fair valuation? **Banking house leased. Improvements at branch office carried at cost, \$147,380.67. No reduction has been made in the carrying value**
- Is banking house suitable and convenient? **Free of incumbrance and adequately insured?**
- Are vault and safe secure? **Are contents adequately insured?** **Is banking room used by any other banking institution?**  
**Modern vault at branch office - Yes RESERVE No**  
**Main office vault lightly constructed but protected by wire system.**
- Was reserve with Federal Reserve Bank sufficient on date of examination? **If not, give the deficiency in dollars.**  
**Yes**
- How many times has bank been penalized for deficiency since previous examination, and what was total amount paid?  
**6 times \$252.00 paid.**

Note - The district should be advised of the provisions of Section 19 of the Federal Reserve Act, that no new loan may be made or dividends paid until the lawful reserve is restored.

## BANK ACCOUNTS

- State rate of interest received on open accounts. **3% - 3%**
- State rate of interest paid on open accounts. **3%**

## OVERDRAFTS

- State whether habitually granted. **What amount is unsecured? \$154,268.70 Secured?**  
**No - except in a few cases, particularly Kentuckyagon Mfg. Co.**
- Did you verify amount at date of examination?  
**Not at main office.**
- Did you compare amount stated in last report of condition with amount shown by the books for same date?  
**Yes**
- Is overdraft account shown on the general ledger?  
**Yes**
- Does bank keep detailed daily record of overdrafts? **Did you instruct?**  
**Yes**
- List those remaining in bank six months or longer, and any others which are doubtful or a loss.

SEE EXTRA SHEET

- Itemize overdrafts of officers and directors, employees, and their enterprises; state whether habitual.

C. C. and G. Y. Hieatt - \$17.93

## CASH ITEMS

- Does the bank keep an itemized detailed list of cash items? **Yes**
- Did you instruct?

Describe any irregular items

Itemize losses estimated

SEE EXTRA SHEET

# Exhibit 17

Form 1226—Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5212

Date of Report May 25, 1928.

## OVERDRAITS.

	Irregular	Less
<u>MAIN OFFICE</u>		
J. Delfinger & Co.	\$12,127.51	
Robert Davis		\$ 4.00
J. E. Hansen		.42
Kentucky Wagon Mfg. Co.	122,222.05	
Kessler & Lucas	222.12	
C. S. Wiest		.44
Kessler & Lucas pay roll	21.25	
<u>BRANCH</u>		
Helen Deppner		\$ .24
Mary Patton		.20
Reynolds & Son		1.00
J. Delfinger & Co.	\$122.22	

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 6-1

Examiner.

# Exhibit 17

Form 1436--Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report May 23, 1929.

## CASH ITEMS

	<u>Main Office</u>	<u>Irregular</u>	<u>Loss</u>
<u>Regus</u>			
Deposit made by Wm. E. Banks 9-24-28	lost		50.00
<u>Owens</u>			
Check - C. L. Ravenaugh 5-16-29	(employee)	100.00	
" P. J. Murphy 5-20-29	do.	10.00	
Debit W. L. Hampton 5-20-29	(porter)	5.00	
" Beatrice Robinson	(employee)	20.00	
" A. W. Knoeckelmann	do.	5.00	
" Sarah Jane Backman	do.	5.00	
" K. & I. Tamm, Co.	For change	500.00	
" Directors Fees		400.00	

No. 4  
Check Premier Mfg. Co. 1-2-29 1.52

No. 1  
Check cashed and held for H. G. Brooks Jr. (Bal. .05)  
175.00  
Dft. drawn by Chas. D. Barney & Co. on Alexander  
Sander with 100 shs. Reynolds Inv. Co. attd. 4,011.59

No. 2.  
Telegram James T. Duffin to Jas. B. Brown requesting  
payment of \$500. to Mr. Duffin's wife November  
1928 500.00

Klunder  
Check on 5th-3rd Union Tr. Co., Cincinnati \$50.00

Pilsen  
do. 51.35

Exchange  
Advance 4-5-29 to Kratz estate 5.50  
Cashier's check in connection with Eugene  
Strauss 4-5-29 1,000.00  
do. Clay Co. Coal Co. 296.50  
4-9-29

Miss Bowman  
Map. of coupons of Eugene Strauss due 4-5-27 550.00

Staltenpohl  
Forged checks 114.60

Branch  
Forged check on C. D. White 9.00  
Map. representing discount on note of H. Waverly, Jr. 72.50  
Checks J. Dolphin & Co. (See slow loans)

4,000.00 348.97 Total

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SEE T PAGE 8-2

Examiner.

# Exhibit 17

Form 1125, Page 3  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - EXAMINING

No. of Bank, 3312

## CAPITAL STOCK

1. If stock ledger and stock certificate books are not properly kept, and amount outstanding stock does not agree, give particulars.  
**Properly kept - outstanding agrees.**
2. If bank owns any shares of its own stock, so state and advise how and when acquired.  
**None owned**
3. If bank holds any shares of its own stock as collateral, state whether taken for previous debt or otherwise.  
**None held**
4. Is stock registered by outside registrar?  
**No**
5. Is stock of this bank, assigned in blank by a borrower, claimed to be held in safekeeping?  
**None found**

Note: If stock owned note and report if surrendered certificates are not properly assigned, canceled, and attached to stubs and also whether any stock certificates are shown in ledger.

## DIVIDENDS AND SURPLUS (Sections 5199 and 5204, U. S. Revised Statutes)

- Give (1) Date of declaration of last dividend. **3/3/29** Payable? **4/1/29** Annual dividend rate is **16 %**
- (2) Amount of last dividend, \$ **150,000.00** (3) State when reported. **Copy of special report could not be located.**
1. Was last report of earnings and dividends correct?  
**Yes**
  2. State whether bank includes all interest received with gross earnings (item 1) and all interest paid with expenses (items 2b and 2c), as required.  
**Yes**
  3. State whether any profits are irregularly carried on the individual ledger, in special accounts, or charged off the books.  
**None found**
  4. Is itemized expense account kept, and did you inspect that account and interest-paid account to date of previous examination?  
**Kept - inspected**
  5. Do the directors or examining committee approve expense account periodically and, if so, how frequently?  
**Do the minutes record such action? Examined public accountants annually**
  6. Did you inspect all earnings accounts from date of last examination?  
**Yes**
  7. State amount of losses charged off since last examination on loans, \$ **90,001.00** Bonds, \$ **35,476.30** Other, \$ **6,326.26**  
**Superficially**
  8. State amount recovered on charged-off assets since last examination.  
**\$11,727.35**

## INDIVIDUAL DEPOSITS

1. State minimum and maximum rate of interest paid on open accounts.  
**14 - 3.01** Certificates of deposit. **3%**
2. Whether a proper record of all certificates of deposit, cashier's checks, and certified checks issued is regularly kept in a book for that purpose.  
**Yes**
3. Does bank retain all canceled certified checks or take receipts for any delivered?  
**Yes**
4. If bank conducts "savings department," give method of verifying pass books and rate of interest, and state whether interest is paid quarterly, semiannually, or annually, and date last credited.  
**Verified at each transaction - 3% int. paid semi-annually last credited 1/1/29**
5. State whether previous notice of savings deposit withdrawals are provided for and number of days' notice provided for.  
**30 days notice provided for.**
6. Give total of dormant ledger.  
**Branch 11,355.50 Main 87,011.95** How are withdrawals safeguarded?  
**O.K'd by auditing department**
7. State whether surrendered certificates are properly canceled and filed in numerical order for auditing.  
**Yes**
8. State whether certificates, cashier's checks, certified checks, individual, savings, and dormant ledgers were audited at this examination, and were certificates of deposit checked against list taken at previous examination.  
**Yes - except individual ledgers at Main Office.**
9. State whether a numerical list of outstanding certificates of deposit was made for use at next examination.  
**Yes**

## REDISCOUNTS AND BORROWED MONEY (See Section 5202, U. S. R. S.)

1. Has the bank any liabilities which are not shown upon the books? If so, list.  
**None disclosed**
  2. Does bank borrow habitually, and if so, whether from Federal Reserve Bank or elsewhere.  
**Yes - from both sources -**
  3. Average borrowings since last examination.  
**Repurchase agreements 3482,250.00**  
**Bills Payable 4,700,000.00**  
**Rediscounts 3,243,735.00** Total - **\$11,425,985.00**
- List outstanding liabilities for money borrowed whether on bills payable, rediscounts, open accounts, certificates of deposit, bonds sold under repurchase agreements, or otherwise. Also list bonds borrowed.

Where borrowed	Amount	Date of borrowing	Date of maturity	Interest rate	Security pledged. If bills receivable, state amount	Form of borrowing	State whether authorized by the board of directors
Reserve bank:							
War Finance Corporation:							
TOTAL,							
Other:							
TOTAL,							
GRAND TOTAL,							



# Exhibit 17

Form 1499 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5515

Date of Report May 25, 1929.

## CHARGE OFFS & RECOVERIES.

		LOSSES				Recoveries.	
		Loans	Bonds	Others			
1928.							
Oct. 25	S. J. McBride	Note					25.00
27	Sundry Stocks		35,000.00				
27	August Bauser				98.47		
27	"				125.00		
27	B. P. O. E.				4,900.00		
27	do				5,340.00		
27	Buchanan Motors Corp.				6,620.00		
27	Wm. C. Cowthens				175.00		
27	Clay County Coal Co.				3,000.00		
27	" " " Claim				443.88		
27	F. R. Hodgey & Color Cinema Co.				504.98		
27	"				505.00		
27	"				544.88		
27	"				408.00		
27	H. A. Cook				100.00		
27	Effie Swain, Ind. E. Davis				60.90		
27	Sara A. Jones				290.95		
27	D. W. Smith				127.89		
27	Lillian Bankership, Ind. E. Davis				87.70		
27	E. McD. Treball				64.95		
27	Minnie Andrews				132.50		
27	"				228.45		
27	Thos. M. King				101.00		
27	Morris M. Ovi				23.50		
27	Effie Swain				132.70		
27	H. B. Fulton				50.00		
27	M. L. Flowers, 4th Street				264.00		
27	Langton, Crane & Roney				2,500.00		
27	"				2,500.00		
27	Progress Chair Co.				4,400.00		
27	Jas. H. Richmond				375.00		
27	Leon A. Rosenbaum				540.00		
27	T. Leon Shapin				140.00		
27	Southern Engineering Co.				1,009.27		
27	Laura Woolfolk				99.50		
27	Corydon Milling Co.				1,100.00		
27	Planters Bank, Clarksdale, Miss.				15,000.00		
27	Chas. J. Mariwether				863.50		
27	do				156.18		
27	do				1,200.00		
27	do				1,227.30		
27	do				2,200.00		
27	do				2,100.00		
27	do				350.00		
27	do				1,500.00		
27	do				1,472.00		
27	do				700.00		
27	do				1,100.00		
27	do				1,200.00		
27	do				1,950.00		
27	do				450.00		
27	M.E. James, Ind. Chas. J. Mariwether				2,005.00		
27	O. H. Myer, Ind. Chas. J. Mariwether				609.00		
27	E. E. Mariwether				552.84		
27	"				121.50		
27	"				80.50		
27	"				203.00		

EXTRA SHEET PAGE 9-1

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 17

Form 1436-4 Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report MAY 25, 1929.

## CHARGE OFFS & RECOVERIES -- CMTD.

		Loans	LOGS Bonds	Others	Recoveries.
1928					
Oct. 27	Peoples Bank, Springfield, Tenn.	5,000.00			
27	Jno. A. Vetter, Chairman O. D. 5 th. Str.			29.57	
27	S. T. Herman O. D. 5th Str.			1.66	
27	Elna M. Antos, Sav. O.D. 4th Str.			20.00	
27	Lucille Davis do			2.00	
27	Jacob Hertz do			1.06	
27	Wm. H. Moore do			75.00	
27	Adolph Christian			20.50	
27	Ky. Plumbing & Heating Co.	2,971.50			
27	do	550.00			
27	E. B. Grigg, check			21.06	
27	Sundry Overdrafts, 4th Street			14.11	
27	J. W. Dealing, check			25.37	
27	B. Dancy, ck. End. Bagby - Howe.			45.99	
27	Badger Drug Co.			45.84	
27	Uncollectable Coupons			22.50	
27	Lillian G. Skillman				2.50
27	D. S. Semmer				25.00
30	Moody & Boyd				50.00
30	Lillian Skillman				2.00
30	C. H. Myer				486.00
31	Shilley Schuster				17.50
Nov. 6	Lillian Skillman				2.00
7	Bond-Crunburg, Ky.	12.50			
8	Oscar H. Fureht				52.55
14	Lillian Skillman				2.00
16	Anna B. Thompson				10.00
20	Lillian Skillman				2.00
21	Chas. J. Meriwether				464.00
22	Chas. E. Payne				2.21
23	Geo. R. Newman				33.30
23	do				55.00
26	Moss Graffelder				124.87
Dec. 1	B. P. O. E.				6,134.51
4	Lillian Skillman				2.00
6	Shelley Schuster				17.50
6	B. P. O. E.				412.70
11	Lillian Skillman				2.00
11	Old Bank of Perryville				7.24
15	Anna B. Thompson				10.00
19	Lillian Skillman				1.00
31	Cash Short				500.32
1929					
Jan. 2	Lillian Skillman				1.00
9	Moody & Boyd				50.00
10	Lillian Skillman				1.00
10	Chas. J. Meriwether				543.59
14	Lillian Skillman				1.00
21	"				1.00
23	Hertz Bros.				451.63
29	Lillian Skillman				1.00
30	Leon Rosenbaum				340.36
Feb. 3	Moody & Boyd				50.00
4	Lillian Skillman				1.00
9	Shelly Schuster				17.50
14	Lillian Skillman				1.00
27	"				1.00
Mar. 8	Lillian Skillman				1.00
11	"				1.00

EXTRA SHEET PAGE 2-2

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 17

Form 1430--Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5512

Date of Report May 25, 1929.

## CHARGE OFFS & RECOVERIES -- CONTD.

		Loans	LOSSES Bonds	Others	Recoveries.
1929					
Mar.	18	G. W. Thompson			10.00
	19	Shelly Schuster			17.50
	21	Lillian Skillman			1.00
	27	Moody & Boyd			176.00
Apr.	1	Lillian Skillman			1.00
	8	"			1.00
	16	Leon Rosenbaum			322.36
	16	Anna B. Thompson			10.00
	16	Lillian Skillman			1.00
	23	"			1.00
	26	Elizabeth H. Smith			544.29
	27	Subscription to Mammoth Cave National Bank		8,000.00	
May	1	Lillian Skillman			1.00
	7	Shelly Schuster			17.50
	8	Lillian Skillman			1.00
	14	"			1.00
	20	"			1.00
TOTAL		\$ 80,001.66	35,476.36	8,526.25	11,727.39

EXTRA SHEET PAGE 9-3

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 17

Form 1280 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5512

Date of Report May 25, 1929.

## REDISCOUNTS AND BORROWED MONEY

Where borrowed	Amount	Date of Borrowing	Date of maturity	Interest rate	Security pledged	Form of borrowing	State whether authorized by the board of directors.
Federal Reserve Bank, Louisville,	6,483,700.00	various		5%	6,483,700 var. Government sec.	B/P	Yes
do.	4,930,490.41	do.		5%		Rediscounts	do.
	<u>11,414,190.41</u>						
Other							
Guaranty Tr. Co., New York City	907,000.00	5-17-29	7-16-29	5 1/4%	906,415.33 B/R 106,841.38 Wts.	B/P	do.
National Bank of the Republic, Chicago.	500,000.00	5-17-29	7-16-29	5 1/4%	494,500.00 B/R 100,000.00 Bds.	do.	do.
Bank of America New York	500,000.00	5-15-29	Demand	5 1/4%	500,000.00 Bonds	repurchase Agreement	do.
do.	560,754.76	4-18-29	7-15-29	5	560,754.76 Wts.	do.	do.
Stewart Bds. Co.	200,000.00	7-5-28	6-30-29	4.80	200,000.00 Bonds	Bds. Borrowed	do.
	<u>2,607,754.76</u>						
Grand Total	<u>14,131,945.19</u>						

KIT-A SHEET PAGE 9-4

To the Comptroller of the Currency,  
Washington, D. C.

Examiner



## Exhibit 17

No. of Bank, 5312

### BOOKS AND ACCOUNTS

#### GENERAL LEDGER.

1. Is satisfactory general ledger kept? **Yes** By whom kept? **Mr. Williams** Is daily statement taken? **Yes**
2. Are accounts with correspondent banks reconciled at least monthly? **Yes** By whom? **Auditing Dept.**
3. Are reconciliements verified? **No** By whom? **Is reconciliation book kept? Yes**
4. Are the general and control accounts carried on the general ledger? **Yes** If not, give full explanation.
5. Are loans and discounts proved at least monthly? **Yes** Does custodian verify? **Proved by auditing Dept.**
6. Are certificates of deposit proved frequently by listing outstanding items? **Yes**
7. Does the employee, verifying them, issue the certificates? **No**

#### INDIVIDUAL AND SAVINGS LEDGERS.

1. State whether bank properly safeguards itself by rotating employees, by having pass books or statements balanced by clerks other than bookkeepers. **Yes**
2. Is satisfactory individual ledger kept. **Yes**
3. State whether bank verifies balances with depositors periodically. **No**
4. State form of individual and savings ledgers. **Machine posted**
5. State how often individual or savings ledgers are proved. **Individuals proved weekly - Savings every two weeks**
6. Whether by some one other than clerk keeping same. **Proved by auditing dept.**
7. Is balancing of pass book or statement noted on the ledger? **All accounts balanced monthly** In what manner?
8. Is any employee permitted to receive deposits and make entries in the individual or savings ledger? **Yes** State name. **Catherine Haggan**
9. Are officers and employees required to take annual vacations? **No**
10. Is interest properly credited every six months on savings accounts? **Yes**

#### IN GENERAL.

1. Are paid and canceled drafts filed satisfactorily? **Yes**
2. Are proper entries made in Redemption Fund and Circulation Accounts? **Yes** If not, were instructions given?
3. Are the books so kept that the examiner can readily make a thorough and complete examination? **Yes**
4. Is the bookkeeping and clerical system antiquated or imperfect? Give your views in this connection. **No**
5. Is all business for each calendar day included in proper account for that date? **Yes**
6. Are erasures made of entries on books by the use of acid or otherwise? **None noted** If so, did you give proper instructions?
7. Does the bank keep a liability ledger? **Yes** How often balanced? **Every two weeks** Is it a practicable book? **Yes**
8. Does bank keep record by number of circulating notes, and, if not, did you give proper instructions? **Yes**

#### INFORMATION IN CONNECTION WITH MANAGEMENT AND SUPERVISION BY DIRECTORS

1. State how often directors meet as board, and day of week or date of month usually held. **Weekly - Friday**
2. In what manner do they authorize or approve loans or discounts? **Approval reads "Loans taken during previous week were submitted to the board and unanimously approved."**
3. State whether they have an active discount committee. **Yes** Are their meetings and actions properly recorded?
4. State whether they have an active examining committee. **No - examined annually by public accountant** Is complete and satisfactory report on file?
5. Give date of last committee examination. **December, 1925** Do minutes record report? **Yes** Are active officers only on committee?
6. State whether loans and discounts to their firms and corporations are specially acted upon by the board. **No**
7. Are the by-laws adequate? **Appear to be** Are their provisions regularly observed by the officers and directors?
8. Was copy of report of last examination by examiner considered by directors and noted on minutes? **Yes - at meeting 11/25/25**
9. Are important letters from the Comptroller, whether addressed to the board or an officer, and replies thereto noted in the minutes? **Yes**

# Exhibit 17

Form 1485, Page 11  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—EXAMINING

No. of Bank, 5312

## AFFILIATED BANKS

1. State whether there is an affiliation with any State bank, savings bank, or trust company through a controlling ownership of stock by the same shareholders, by practically the same management, or in any other manner, giving name of affiliated bank.

Affiliated with Louisville Trust Co. through unification of stock

2. If transfer of certificates of stock of the national bank transfers ownership of stock of the affiliated bank, state that fact.

Yes

3. State whether stock of affiliated bank owned by shareholders of national bank is held by them individually or as a corporation.

Individually

4. State whether stock of affiliated bank is trustee for benefit of shareholders of national bank.

Yes

5. State whether any director or other officer of this bank is an officer of any other bank, giving full information, and if a violation of Clayton Act, so state.

All directors are directors of the Louisville Trust Co.

ITEMS FOR SAFE KEEPING

Is a proper record kept of securities left for safe-keeping?

Yes

Were securities checked against such records?

Yes

## RECAPITULATION—LOSSES, ETC.

Resources	Slaw	Doubtful (loss probable, but not estimated)	Estimated losses	Estimated value of assets not shown on books
All loans and discounts, Overdrafts, Premium on U. S. Bonds, Bonds, securities, etc., Banking house, Furniture and fixtures, Other real estate, Cash items, Shortages, Judgments, Unpaid bills,	\$,119,417.92	742,521.00	43,876.81 9.07  345.97	
<b>TOTAL,</b>	<b>\$,119,417.92</b>	<b>742,521.00</b>	<b>43,834.95</b>	

Were estimated losses charged off during examination?

List items requiring attention and note any corrections made or promised during examination.

## SURPLUS, UNDIVIDED PROFITS, ETC.

Surplus fund,	\$,000,000.00
Net undivided profits,	568,838.83
All reserve accounts,	510,479.64
<b>TOTAL,</b>	<b>\$,079,318.47</b>

SEE EXTRA SHEET

*W. S. Wood*  
Examiner.

Chief Examiner.

I certify on honor that all of the schedules on this report of examination have been carefully added, and the reserve computed and found correct as stated on page 8.

*W. S. Wood*  
Chief Clerk.

To the COMPTROLLER OF THE CURRENCY,  
Washington, D. C.

## Exhibit 17

Form 1230—Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5512

Date of Report May 25, 1929.

### CRITICISMS.

1. Overdue loans, described on Page 4 and on supplemental pages.

The amount of overdue paper continues to be too large.

2. Slow and doubtful loans, described on Page 4 and on supplemental pages.

The aggregate of sub-standard loans continues to be large. The big problem of management is to "work out" these loans without sustaining excessive losses. Some of these large items are to be taken over by proposed holding company.

3. Other Loans Especially Mentioned, described on pages supplemental to Page 6.

Before renewing these loans, management can well give consideration to the classification of your examiner.

4. Large Lines, described on pages supplemental to Page 6.

A grave potential danger lies in these large concentrations of credit.

5. Losses.

The matter was discussed in meeting of officers. It was also discussed in a conference with President Brown. It is expected that the bank will be functioning as a State institution within ninety days. In view of this fact, the management requested that the matter of "charging off" losses be waived.

6. Overdrafts

Still permitted in an unwarranted degree, especially in the case of the Kentucky Wagon Mfg. Co.

7. Illegal Real Estate Loans of E. H. Woods

It is expected that property will be sold in small tracts at auction.

8. Minutes not signed by President Brown.

This omission was set out in previous report of examination.

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 11-1

Examiner.

Exhibit 17

Assistant's time - 25 hours.

National Bank of Kentucky, Louisville, Kentucky.  
(Title and location of bank)

Examined by **John S. Wood**

Date **May 25, 1929**

No. of Fed. Res. Dist. **8**

No. of Bank **5512**

BALANCE SHEET OF ACTIVITIES IN TRUST DEPARTMENT

ASSETS				LIABILITIES			
1. Investments (other than No. 2)	2,501	722	27	1. Private Trust Accounts	1,715	679	09
2. Deposits in Savings Banks @ %				2. " " " Income	80	449	75
3. Deposits in other Banks @ %				3. Court Trusts (Executor, Administrator, etc.)	222	144	75
4. Deposits in Commercial or Savings Dept. of own Bank @ %	119	519	60	4. " " Income	62	420	12
5. Cash on hand (Held in Trust Dept.)				5. Profits due Bank			
6. Advances to Trusts	9	714	79	6. Other Liabilities (List)			
7. Other Assets (List)				Checks issued but unpaid		222	71
Accrued interest		222	76	3453	25.00		
				4	25.00		
				5	25.00		
				3280	.50		
				3347	127.14		
				6	4.30		
				72	700.00		
				7	12.39		
					652.71		
TOTAL	2,621	625	45	TOTAL	2,621	625	45

CORPORATE TRUSTS

1. Total amount of collateral trust bonds outstanding where bank acts as trustee	\$5,041,400.00
(a) Ledger value of securities deposited in Trust Department to secure same	\$5,542,870.00
2. Total amount of other bonds, etc., outstanding under deeds of trust or mortgages to bank as trustee	\$1,475,000.00
3. Ledger value of securities held for account of sinking funds	None
4. Total amount of sinking funds uninvested (Include in 2, 3, 4, or 5)	\$45,502.25
5. Face amount of unissued bonds held: (a) Certified	\$49,500.00
(b) Uncertified	75,000.00
6. Face amount of canceled bonds held	\$2,042,800.00
(a) Are receipts filed for all canceled bonds delivered?	Yes
(b) Are certificates filed for all canceled bonds?	None executed.

IN GENERAL

No. of individual trusts	74	No. of corporate trusts	12
1. What trust powers have been granted to bank?	Full powers		
2. What trust powers is bank now exercising?	Executor, Trustee, Depository, Executor, Co-executor, Administrator, Agent, Agent for Trustee, Committee, and Guardian.		
3. Has bank established a separate trust department under management of officer or officers designated by, and whose duties are prescribed by, the board of directors?	Yes		
4. Does trust department keep an adequate, separate, and distinct set of books and records of all fiduciary activities, both individual and corporate, and are such books and records so kept as to permit of a thorough and satisfactory audit?	Yes		
5. Are securities held in trust kept separate and distinct from securities owned by bank, and are securities of each trust kept separate and distinct from one another?	Yes		



6. Are securities of this department under joint custody of two or more bonded officers or other employees designated by the directors?

Yes

(a) Do bonds of officers and other employees of trust department now in force specifically cover their duties as such?

Yes

7. Are there on file—

(a) Original instruments creating each trust or properly authenticated copies thereof?

Yes

(b) Properly receipted vouchers evidencing payments under each trust?

Yes

(c) Properly evidenced reports to courts, or others, accounting for trusts?

Yes

8. Do State laws require deposit of securities with State authorities, and, if so, has bank complied therewith?

No

9. Has bank deposited with trust department U. S. bonds or other securities approved by the Federal Reserve Board sufficient to cover trust funds awaiting investment or distribution and deposited by this department in the banking department? **Yes** List securities pledged.

NAME	PAR VALUE	MARKET VALUE
Louisville Ky. Ry. Trust 6-20	\$50,000.00	\$50,000.00
Total,	\$50,000.00	\$50,000.00

10. Does bank receive in the trust department deposits of current funds subject to check or the deposit of checks, drafts, etc., for collection or exchange purposes?

No

11. Are all investments of trust funds authorized or approved by the directors or a committee of same especially designated for that purpose?

Yes

12. Is opinion of competent counsel obtained and filed in all important matters pertaining to trusts, both individual and corporate?

Yes

13. Where trust instruments specify character of investments, are investments made in accordance with such provisions?

Yes

14. Where trust instruments expressly leave investments to discretion of bank or its officers or directors, in what manner are investments authorized or approved, and in what manner is such authority or approval recorded?

**Authorized and approved by trust committee and recorded in minute book.**

15. Where trust instruments neither specify nor expressly leave the character of investments to the bank, its officers, directors, etc., are investments confined to securities in which fiduciaries in the State may lawfully invest?

Yes

16. Where trusts are under court order, are investments made strictly in accordance with the terms thereof?

Yes

17. Where court has by general order left investments to discretion of bank, or if in such cases general discretion is permitted by the laws of the State, are investments confined to securities in which fiduciaries in the State may lawfully invest?

Yes

18. Have any trust funds been loaned to any officer, director, or employee of the bank?

No

19. Are trust funds invested in securities or concerns in which officers, directors, or employees are interested? If so, list in detail.

No

20. Has the trust department, in any case, purchased from the banking department any of its assets as investments for trust funds, or has the trust department sold to the banking department any trust assets? If so, give full information and details.

No

21. What audit or examination of trust department books and securities is made by or for the directors?

**Annual audit by certified public accountants.**

22. Did you make a thorough examination of this department, auditing the trusts and verifying the securities?

Yes

23. List criticisms, if any.

**None**

# Exhibit 18

State whether special or regular examination

REGULAR

This report of examination is furnished to the Board of Directors of the examined bank for their information and consideration. The information contained therein is to be reliable and presented by the Examiner to be correct. Much of the information is based on the reports of the bank's officers and employees, and on data secured from other sources. While the Examiner reports the statements as accepted by him as correct, he is, necessarily, not in a position to guarantee the accuracy of each part of the information as may not have been obtained at first hand.

Name of Examiner, Russell E. Mooney No. of Bank, 5312 Fed. Res. Dist. No., -8-

## EXAMINER'S REPORT OF THE CONDITION OF

The National Bank of Kentucky, Louisville, Jefferson, Kentucky

Examination commenced at 2:15 o'clock P M., on December 30, 1930

Examination closed at 8:00 o'clock P M., on January 11, 1931

James B. Brown, President, Chas. F. Jones, Cashier,

Resources	Amount	Liabilities	Amount
1. Loans and Discounts,	37,921,178.03	1. Capital Stock Paid in,	4,000,000.00
2. Overdrafts,	69,397.36	2. Surplus Fund,	2,000,000.00
3. Interest earned not collected,	286,939.58	3. All other Undivided Profits, Less expenses, etc.	912,939.44 528,072.54 384,866.90
4. Customers' liability account of "Acceptances,"		4. Reserved for Depreciation and Losses,	202,345.32
5. U. S. Bonds to secure circulation,	2,500,000.00	5. Reserved for Interest, Taxes, etc.,	385,142.67
6. U. S. Bonds and certificates pledged,		6. Interest collected, not earned,	312,722.13
7. U. S. Bonds and certificates not pledged,	625,000.00	7. Due to Federal Reserve Bank,	
8. Premium on U. S. Bonds,		8. Due to Trust Companies, Banks, and Bankers,	2,266,541.90
9. War Savings Stamps,		9. Certified Checks,	78,000.64
10. Bonds, Securities, etc. (pledged and unpledged),	4,202,560.00	10. Cashier's Checks Outstanding,	91,022.98
11. Federal Reserve Bank Stock,	180,000.00	11. Dividends Unpaid,	751.00
12. Banking House, Furniture and fixtures,	35,800.00 127,520.67 163,320.67	12. Demand Deposits: Ind. Dep. subject to check (including those subject to notice of less than 30 days) Cts. of Dep. due in 30 days or less,	21,074,657.45 21,075,608.45
13. Other Real Estate Owned,	11,748.92	13. Time Deposits: A. Savings Deposits (the other subject to notice of 30 or more days) B. Other Deposits subject to 30 or more days' notice, C. Postal Savings,	2,836,512.97 9,902,772.35 7,165.47 21,080.94 9,499,454.71
14. Due from Federal Reserve Bank,	3,012,180.76	14. United States Deposits, (including U. S. Depositing Officers.)	
15. Due from Federal Reserve Bank Transit Account, Transit A/c	2,212,897.75 1,454,411.83 1,938,978.40	15. Circulation rec'd, Less on hand and returned,	2,500,000.00 426,490.00 2,071,330.00
16. Due from Trust Companies, Banks, and Bankers,	1,938,978.40	16. Bonds Borrowed,	550,000.00
17. Exchanges for Clearing House,	235,610.28	17. Bills Payable with Federal Reserve Bank and War Finance Corporation, Bonds sold under Repur. Agr.	1,500,000.00 2,250,000.00 1,500,000.00
18. Checks on other Banks in same place,		18. Other Bills Payable,	
19. Cash,	344,894.42	19. Notes and Bills Rediscounted with Federal Reserve Bank,	
20. Cash Items,	101,979.98	20. Other Notes and Bills rediscounted,	
21. Cash Short,		21. Bills of exchange or Drafts indorsed, guaranteed by this bank, and not otherwise shown in this schedule,	644,969.09
22. 5% Red'n Fund with Treas. U. S.,	125,600.00	22. Accepted Bills of exchange payable abroad,	
23. Other Funds with Treasurer U. S.,		23. Cash Letters of Credit and Travelers' Checks Outstanding,	
24. Other Assets (describe),		24. Acceptances executed to Furnish Dollar Exchange,	
Taxes paid on Cert. of Dep.	3,223.23	25. Acceptances Executed for Customers,	
After Hour debits	2,252.02	26. Time Drafts Issued,	
		27. Cash Over,	3,517.71
		28. Other Liabilities (describe),	
		Deferred credits	11,245.11
TOTAL, 55,522,692.20		TOTAL, 55,522,692.20	

### CONTINGENT LIABILITIES

Unused letters of credit outstanding,

Future contracts to buy and sell exchange,

-0-  
-0-

# Exhibit 18

Form 1430 - Page 2  
TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY - EXAMINING

No. of Bank, **5312**

## DIRECTORS (Use Form 1430, if necessary)

Opposite the name of each director enter full amount of all paper in bank upon which his name (individual or firm) appears as maker, indorser, or guarantor, but where two or more directors are liable on the same paper, deduct from the total the duplicate liabilities, so as to show the net liabilities of all directors. Where apparently excessive, state why not so listed on page 5.

Par value of shares owned	Name	Post office address	Liability as payer (individual and firm, including overdrafts)	Liability as indorser or guarantor	Occupation
	SEE	EXTRA	SHEET		

Total,	1,762,470.50	1,257,965.88
Less duplications,	—	—
Net total,	1,762,470.50	1,257,965.88
Loans to officers (not directors) and employees (omit duplications),	778,484.51	15,532.79
Total,	2,540,955.01	1,273,498.67

How many board meetings since last examination? **51**

NOTE - In the column after "Name," give number of directors' meetings attended by each director since last examination.

	Noncollateralized	Collateralized
Total of direct loans to officers, directors, and employees,	234,489.50	2,574,515.51
Total of direct loans to corporations, etc., in which directors and officers are largely interested,	1,315,425.53	385,200.00

## OFFICERS AND EMPLOYEES

	Name	Liability as payer (individual and firm, including overdrafts)	Liability as indorser or guarantor	Bond	Other occupation
President, Vice President,					
Cashier, Assistant Cashier,	SEE	EXTRA	SHEET		
Teller,					
General Bookkeeper,					
Other employees (number),					

State whether bonds are personal or surety.

Are officers and employees adequately bonded?

**Surety**  
Are bonds in force?

In whose custody?

**Yes**

Were they inspected?

**Yes** Auditing Department

**Yes**

Does record show directors have approved bonds?

**Yes.** Bond also covers Louisville Trust Company employees.

# Exhibit 18

Form 1430—Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report December 30, 1929.

12-1430

## DIRECTORS.

Par value of shs. owned.	Name.	Post-office address.	Liability as payer.	Liability as endorser.	Occupation
1,000.00	John S. Akers 30	Louisville, Ky.	—	—	Vice-President
1,000.00	Hy. J. Angermier 28	"	44,000.00	25,347.65	"
1,000.00	Dr. Oscar E. Black 27	"	25,700.00	—	Physician
1,000.00	Chas. H. Behmer 23	"	—	—	V.P. Lou. Title Co.
6,000.00	James B. Brown 19	"	181,844.50	409,075.00	President
1,000.00	R. Lee Callahan 27	"	—	95,000.00	Pres. Callahan & Sons.
1,000.00	Anthony J. Carroll 21	"	25,000.00	—	Attorney
1,000.00	Geo. M. Clark 27	"	284,000.00	97,600.00	Pres. Ohio Falls Iron Co.
1,000.00	Samuel W. Coons 26	"	24,000.00	—	Chr. Board, J. Oil Ky.
1,000.00	Allen P. Dadd 24	"	—	—	Attorney
1,000.00	Stuart E. Duncan 18	"	131,687.50	10,000.00	Pres. Peaslee Gault bert Co.
1,000.00	Joseph H. Durham 24	"	—	—	V.P. Amer. Crossing ing Co.
1,000.00	James Garnett 26	"	1,000.00	—	Attorney
1,000.00	Angerson Gray 26	"	—	—	V.P. Louisville Title Co.
1,000.00	James J. Haynes 26	"	12,500.00	—	Vice President
1,000.00	T. Kennedy Hahn 25	"	1,000.00	—	Attorney
1,000.00	Bayler O. Hickman 18	"	115,000.00	—	Vice Pres. Hould Iron Co.
1,000.00	C. G. Hicatt 27	"	45,125.00	445,712.45	Pres. Cons'l. Realty Co.
1,000.00	Samuels P. Jones 14	"	76,500.00	202,000.00	Pres. Jones Dabney Var. Co.
1,000.00	Milburn P. Kelley 25	"	2,500.00	—	Pres. Lou. Bedding Co.
1,000.00	Walter I. Kohn 25	"	26,156.17	—	Pres. Herman Strauss & Sons.
1,000.00	S. Clay Lyons 12	"	255,000.00	—	Member W. L. Lyons & Co.
1,000.00	Chas. C. Mengel 19	"	—	—	Pres. Mengel & Co.
1,000.00	Thos. J. Minary 27	"	—	—	Chr. Board Lou. Ky. Co.
1,000.00	Edw. J. O'Brien, Jr. 16	"	168,768.35	—	Member, E. J. O'Brien & Co.
1,000.00	Hy. D. Ormsby 26	"	—	5,210.50	Vice President
1,000.00	John B. Pirtle 8	"	—	—	V.P. Louisville Tr. Co.
1,000.00	Arthur M. Rutledge 25	"	—	—	Attorney
1,000.00	Wm. S. Speed 17	"	340,000.00	—	Pres. Lou. Cement Co.
1,000.00	John Stites 26	"	6,700.00	—	Chr. Board, Lou. Trust Co.
1,000.00	Henry Vogt 19-	"	—	—	Pres. Hy. Vogt Machine Co.

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 2-1

Examiner.



# Exhibit 18

Form 1486—Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 8818

Date of Report December 30, 1935.

	Name	O F F I C E R S.		Bond	Other occupation
		Liability as partner	Liability as employee.		
President	Jas. E. Brown	181,844.80	409,078.00		None
Vice Pres.	E. J. Angermier	44,000.00	23,897.66		
"	H. D. Owsby	—	5,210.50		
"	J. J. Hayes	15,800.00	—		
"	Frank I. Pagan	1,750.00	—		
"	E. B. Robertson	—	9,780.12		
"	Henry Thiemann	182,000.00	—		
"	John S. Ahers	—	—		
"	L. L. Fontaine	95,000.00	—		
Cashier	Chas. F. Jones	182,000.00	—		
Assistant Cashier	A. P. Rumber	80,000.00	—		
	Oscar A. Block	25,700.00	—		
	David W. Gray	—	—		
	Thos. Green	—	—		
	Edw. E. Lee	20,000.00	3,822.87		
	E. R. Grant	34,700.00	—		
	F. L. Macalay	17,800.00	—		
Auditor	W. T. Zurechmiede	37,500.00	—		
Other employees (106)		163,834.81	—		

FROM blanket bond covers all  
officers and employees.

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 2-2

# Exhibit 18

Form 1480—Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 2512

Date of Report December 30, 1929.

## LIABILITIES OF DIRECTORS, OFFICERS, AND EMPLOYEES

	Direct	Indirect
<b>H. J. Angewieser</b>		
Collateral: 400 shs. Van Camp Pkg. Co.	44,000.00	
1000 " BuncKentucky		
100 " Electric Refrigerating Co.		
200 " Louisville Ky.		
200 " Hialer Elec. Corp.		
50 " Chas. Neumann Co.		
Qty - Electric Refrigeration Co.		20,000.00
Ind. - Geo. Huff		2,267.68
	44,000.00	22,267.68
<b>O. A. Elcock</b>		
Call: \$1M. Amer. Furn. Mart. Bld.	25,700.00	
1,200 shs. BuncKentucky		
<b>J. B. Brown - Joint with J. W. M. Stewart et al</b>	121,844.50	
Call: 40M C/D this bank		
Endorser - G. S. Schlossinger		125.00
G. H. Lewis		4,080.00
Herald Post (4th St. Office)		395,600.00
Guarantor - O. A. Elcock		700.00
M. H. Grant		4,700.00
L. L. Fontaine		4,000.00
	121,844.50	409,075.00
<b>R. L. Callahan</b>		
Endorser - Callahan & Sons		95,000.00
<b>A. J. Carroll</b>	25,000.00	
Call: 145 shs. Standard Oil of Cal.		
1,000 shs. BuncKentucky		
<b>Geo. M. Clark</b>	254,000.00	
Call: 71,800.00 C/D this bank		
2,125 shs. Amer. Turf. Assn.		
40 shs. Second National Bank, New Albany, Ind.		
2,000 shs. BuncKy.		
Endorser- Ohio Falls Iron Co.		90,000.00
Lacy Clark Boyce (4th St. Office)		7,800.00
	254,000.00	97,800.00
<b>S. W. Coons</b>	24,000.00	
Call: 300 shs. Corn Products Co.		
<b>Frank I. Dagan</b>	1,750.00	
Call: 300 shs. BuncKy.		
<b>S. H. Duncan</b>	121,687.50	
Call: 2,875 shs. Stand. Oil, Ky.		
24M Big Springs Golf Club Bds.		
100 shs. Stand Oil Ind.		
1,500 shs. Amer. Superpower Co.		
745 shs. United Corp.		
Endorser - W. G. Duncan		10,000.00
	121,687.50	10,000.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 2-3

Examiner.

# Exhibit 18

Form 148a - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report December 30, 1929.

## LIABILITIES OF DIRECTORS, OFFICERS, AND EMPLOYEES - - - Cont'd.

	Direct	Indirect
L. L. Fontaine Call: 5,540 shs. BancorKy.	55,000.00	
James Garnett Call: 100 shs. BancorKy.	1,000.00	
E. R. Grant Call: 1,500 shs. BancorKy.	34,700.00	
T. K. Hahn Endorser - Hugh B. Fleece	1,000.00	
J. J. Hayes Call: 600 shs. BancorKy.	12,500.00	
Bayler C. Hickman -Call: 220 shs. Amer. Turf Assn. 500 shs. BancorKy. 300 shs. U. S. Fedl. 200 shs. Reynolds Inv. \$250 C/D on this bank 2,800 shs. BancorKy. 500 shs. World Iron Co. com.	115,000.00	
G. C. Hieatt Call: 22,500.00 notes of Gardens Communities Corp. 100 shs. Cons. Realty Co. com.	22,500.00	
Joint with E. J. Schlerich Discount of Consolidated Realty Co. - Jt. with E. J. Schlerich	12,000.00	
Guarantor - Consolidated Realty Co. Endorser - General Realty Co. A. V. Thompson Gardens Communities Corp. Consolidated Realty Co. - indirect	9,500.00	276,700.00 120,680.00 11,752.32 12,822.55 15,752.75
	45,125.00	445,712.45
G. F. Jones Call: 2,540 shs. BancorKy.	122,000.00	
S. D. Jones - Call: 2,200 shs. Jones Dabney Co. \$125 C/D this bank.	76,500.00	
Endorser - Jones Dabney Co. (4th St. Office) Veerthner D. Smith		200,000.00 2,000.00
	76,500.00	202,000.00
Milburn P. Kelley Call: 100 shs. BancorKy.	2,500.00	
Walter I. Kahn Call: 776.00 G. A. Badwell 2nd Mt. note. 400 shs. Stand. Oil Ky. 50 shs. National City Bank, New York.	25,125.17	
Edward E. Lee Call: 1,600 shs. BancorKy. Endorser - Margaret Weber Mary L. Lee	29,000.00	
		220.00 3,602.67
	29,000.00	3,822.67
S. C. Lyons Call: 400 shs. BancorKy. Member of firm W. L. Lyons & Co.	2,000.00	
	245,000.00	
	253,000.00	

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 2-4

Examiner.

# Exhibit 18

Form 1430--Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5512

Date of Report

December 30, 1929.

## LIABILITIES OF DIRECTORS, OFFICERS, AND EMPLOYEES - - - Cont'd.

	Direct	Indirect
F. L. Mosaley Call: 700 shs. BancoKy 400 shs. Commonwealth & Sou.	17,500.00	
E. J. O'Brien, Jr. Call: \$18M C/D this bank 2,000 shs. BancoKy 300 shs. National Bank of Ky. (Trusteed) Member of firm - E. J. O'Brien & Co.	68,758.33    100,000.00 168,758.33	
H. D. Ormsby Endorser - St. Marks Church H. V. Sanders, Jr. Webster Moore Guarantor - Dawson Daylight Coal Co.		1,500.00 1,080.80 150.00 2,500.00 5,210.80
A. P. Rameer Call: 1,500 shs. BancoKy.	30,000.00	
E. B. Robertson Endorser - Crescent Hill Baptist Church Jas. H. Chandler H. L. Armstrong		9,000.00 475.00 288.12 9,750.12
John Stites Endorser - J. H. Stites Jarrett Stites Henry H. Sweets		880.00 4,180.00 800.00 5,140.00
John Stites Call: \$5M Lewis Tr. Co. bds. \$5M O. H. Kelsall - lien notes 100 shs. BancoKy.	6,700.00	
Henry Thieman Call: 10,000 shs. BancoKy.	182,000.00	
Wm. Speed Call: 5,000 shs. BancoKy 1,200 shs. A. T. & S. F. Ry. Co. 400 shs. Ill. Cent. R. R. Co. com. 400 shs. L. & N. R. R. Co. com.	340,000.00	
W. T. Zumschmiede Call: 1,700 shs. BancoKy.	27,500.00	

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

EXTRA SHEET PAGE 2-5



# Exhibit 18

Form 1436—Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5512

Date of Report

December 30, 1929.

## LIABILITIES OF EMPLOYEES (Parent Bank)

NAME	AMOUNT	COLLATERAL
Sarah Byrd Adams	200.00	10 shs. BancKy.
Catherine Antonini	115.00	5 " "
Frank Bader	450.00	20 " "
John P. Baueker	95.00	5 " "
A. H. Becht	1,150.00	50 " "
Mary A. Bernaden	710.00	100 " Ford, Ltd. 50 " BancKy.
Bart A. Brown	22,500.00	1050 " "
Daniel Bruner	250.00	10 " "
Sarah Jane Buckman	240.00	10 " "
Jas. Coomes	2,500.00	100 " "
Frank Crabb	115.00	5 " "
Mary Catherine Craig	125.00	5 " "
Gertrude Crutcher	500.00	20 " "
Margaret C. Davis	500.00	21 " "
Theodore J. Dease	750.00	50 " "
W. E. Dressing	200.00	5 " "
R. J. Dreppelman	225.00	10 " "
Christine Elvin	125.00	5 " "
James H. Erdman	175.00	12 " "
Leo E. Fath	1,075.55	50 shs. " " 100 shs. Atlantic Bk. & Tr. Co. Daytona Beach, Fla.
Marjorie Fontana	125.00	5 shs. BancKy.
Margaretta Gaines	230.00	10 " "
Wm. H. Goering, Jr.	115.00	5 " "
Brady D. Greene	375.00	15 " "
Erna Green	125.00	5 " "
G. H. Gays	1,000.00	40 shs. " " \$500.00 L.L.Bds.
Robert H. Haag	1,220.00	50 shs. BancKy
Isabell Hagdorn	244.00	10 " "
Catherine Haggan	125.00	5 " "

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

EXTRA SHEET PAGE 2-3

# Exhibit 18

Form 1480-Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report

December 30, 1929.

## LIABILITIES OF EMPLOYEES - - - Cont'd.

NAME	(Parent Bank) AMOUNT	COLLATERAL
Mary Hanna	256.10	20 shs. BancorKy.
Thomas Harrod	125.00	5 " "
E. L. Kemp	225.00	20 " "
Lee Hendricks	125.00	10 " "
Geo. H. Hess	350.00	10 " "
Carl Hillerish	120.00	5 " "
Elizabeth Huette	315.00	17 " "
Olivia Koninberg	250.00	10 " "
Louise Kardas	115.00	5 " "
Kathryn Kiley	45.00	2 " "
J. J. Kinhal	5,000.00	200 " "
Geo. T. Kinnearney	32,575.00	20 shs. Tall City Desk Co. 2300 shs. BancorKy.
R. F. Klunder	125.00	5 " "
A. W. Knoechelmann	350.00	10 " " 5 shs. Stand. Oil of Ky.
Raymond L. Koehler	250.00	10 shs. BancorKy.
Chester Lauer	500.00	21 " "
Margaret Leamy	510.33	20 " "
Frank J. Lechleiter	450.00	20 " "
Walter E. Lincoln	250.00	10 " "
Wm. B. McMulty	375.00	15 " "
Mahmud Moneira	125.00	5 " "
Thos. J. Maloney	220.00	10 " "
Cecil T. Marshal	125.00	5 " "
Alma Mattingly	225.00	10 " "
Elizabeth Mattingly	180.00	200 Lou. O. & E. Co. Bd. 5 shs. BancorKy.
C. M. Miller	375.00	15 " "
Stephen P. Morgan	220.00	10 " "
Catherine D. Mooney	13,547.00	500 shs. " 251 shs. Amer. Turf. Assn. 10 Stand. Oil NJ 5 shs. Stand Oil Ky. 5 shs. BancorKy.
Irene Moorman	105.00	50 shs. "
Stewart Morgan	1,000.00	

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 2-7

Examiner.

# Exhibit 18

FORM 1482 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank **5512**

Date of Report

December 30, 1929.

## LIABILITIES OF EMPLOYEES - Cont'd. (Parent Bank)

NAME	AMOUNT	COLLATERAL
Peter J. Murphy	1,250.00	50 shs. BancorKy.
Wilbur F. Newhouse	11,000.00	400 shs. " 250 " Amer. Turf. Assn.
J. Pilsen	280.00	10 shs. BancorKy.
Lawrence Putnam	115.00	5 " "
C. L. Ravenshagh	250.00	10 " "
Jas. S. Reynolds, Jr.	1,150.00	62 " "
W. S. Ritman	600.00	25 " "
Clara Roby	115.00	5 " "
E. J. Raque	1,250.00	50 " "
Geo. Ruffner, Jr.	125.00	5 " "
Susan M. Scanland	1,361.77	45 " "
Wm. F. Scharfenberger	500.00	50 " "
John W. Schleutker	500.00	50 " "
Ada L. Schubert	205.00	10 " "
Curtis G. Scott	95.00	5 " "
Ernest J. Speckman	426.25	40 " "
Condit Steele	125.00	5 " "
A. J. Staltingpohl	575.00	10 " " \$1,160.00 F. W. Schenckert - note.
Mabel Thomson	110.00	5 shs. BancorKy.
John Thomas	1,250.00	50 " "
Orville Tramm	1,654.07	50 " " 404.07 Saving A/s 200 shs. BancorKy.
E. W. Walker	5,078.33	200 " "
Philip B. Watson	4,500.00	50 " "
Louis W. Woodward	1,220.00	25 " "
Louise Wright	625.0	

134,348.40

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

EXTRA SHEET PAGE 2-3

# Exhibit 18

Form 100-Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 8518

Date of Report December 30, 1929.

## FOURTH STREET BRANCH

### LIABILITY OF EMPLOYEES.

Adams, Walter M. Collateral: 25 Banco; 25 25/80 Com. & Sou. Value \$825.00.	\$786.62
Adams, Chester F. Collateral: 10 Banco - Estimated value \$200.00.	235.62
Barnett, Robert L. Collateral: 5 Banco - estimated value \$100.00.	85.61
Behan, Clarence W. Collateral: 10 Banco - Estimated value \$200.00.	236.67
Carson, C. Paul Collateral: 10 Banco - Estimated value \$200.00.	223.92
Davis, Paul A. Collateral: 100 Banco - Estimated value \$2,000.00.	2,275.00
Ganz, Joseph H. Collateral: 20 Kavanaugh Dobbs; 10 Selected Industries; 10 American Turf; 10 Louisville G. & E. "A"; 10 Standard Ky. Estimated value \$1,210.00.	1,070.48
Gordon, Angus W. Collateral: 10 Banco - Estimated value \$200.00.	194.78
Harriman, Geo. Collateral: 50 Banco - Estimated value \$1,000.00.	1,015.00
Hogan, Mary H. Collateral: 180 Am. Turf; 100 Canadian Marconi; 80 Com. & Sou; 50 Com. Motors Com.; 50 Niagara Hudson Pwr. Co.; 100 Banco, estimated value \$8,540.00.	7,695.75
Hosh, Warren, F. Collateral: 20 Reynolds Inv. Com. 50 American Turf. 20 Banco Estimated value \$1200.00.	1,827.90
Jensen, J. E. Collateral: \$1,000.00 Portland Rwy. 1st 5/30; 140 Banco. Estimated value \$5,800.00.	5,857.63
Kigel, John W. Collateral: 55 Banco. Estimated value \$1,100.00.	1,403.42
Metz, Raymond L. Collateral: 50 Standard, Ky. 50 Turf 50 Banco. Estimated value \$5,800.00.	2,735.18
Mitchell, Harold Collateral: 20 Banco - Estimated value \$400.00.	507.42
Moeller, Rudolph A. Coll: \$180.00 Adjusted Compensation Cf. To the Comptroller of the Currency. 25 Banco, estimated value \$786.75. Washington, D. C.	786.75

EXTRA SHEET PAGE 3-9

Examiner.



# Exhibit 18

Form 1000 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 2513

Date of Report December 30, 1929.

## FOURTH STREET BRANCH - Cont'd.

### LIABILITIES OF EMPLOYEES.

Schwab, Paul E.	454.90
Collateral: 20 Bance - estimated value \$400.00.	
Tragern, George	434.38
Collateral: 20 Bance - estimated value \$400.00.	
Welpert, Allen W.	2,900.00
Collateral: 200 Bance - estimated value \$4,000.00.	
Trudeau, Harold B.	205.18
Cell : 10 Bance - estimated value \$200.00.	

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22,988.11

## Exhibit 18

No. of Bank, 2512

### LOANS AND DISCOUNTS IN GENERAL

1. To what general lines of industry or classes of borrowers are loans chiefly made?

**Banks, brokers, merchants, manufacturers, tobacco interests, coal operators, and investors on collateral basis.**

2. Is distribution satisfactory both as to classes of borrowers and amounts of loans?

**No. See Large Lines and heavy concentrations on loans collateralized by stock of Bank of Kentucky and American Turf.**

3. State as to the general character of collaterals, and advise if a collateral register is maintained.

**Listed and unlisted stocks and bonds, warehouse receipts, bills receivable. Register maintained.**

4. List direct and indirect loans to corporations or enterprises in which any director or officer is largely interested, giving name of interested director or officer. If any borrow unduly, also list on pages 5, 6, or 7 according to their classification.

**SEE EXTRA SHEET**

5. Any liability of directors or officers as makers or indorsers which is subject to criticism? Describe fully, and give reason.

**No especial criticism**

6. State whether all paper claimed by the bank as its property, including collateral, appears to be properly indorsed or assigned to it, and all mortgages properly recorded and all collateral accounted for.

**A few minor exceptions called to attention of officers**

7. Give highest, lowest and average rate of interest obtained.

**8-6- average 6 1/2 - Minimum - 30%**

8. Does the bank place paper with other banks, and to what extent? (This refers to paper not shown properly upon the books as a rediscount liability.)

**SEE EXTRA SHEET**

9. Does this bank appear to be liable in any way, as indorser or guarantor by letter or separate agreement, or through indorsement of directors or officers, for benefit of bank? If a contingent liability caused by signing of a blanket guaranty or agreement for bank's benefit exists, describe fully.

**Probably no legal liability. Most certainly a moral one exists.**

10. Do they take loans to accommodate other banks, and to what extent?

**Yes - Take a few for accommodation of country correspondents.**

11. Does sending bank appear to be in any way liable? (See No. 10.)  
List liabilities of National Banks.

**SEE EXTRA SHEET**

12. Is adequate credit data available either in form of financial statements or otherwise? (Note.—Examiner should require that adequate data be available and steps be taken to maintain such files and data.)

**Files are fair only - They do not measure up to the standards set by the better National banks.**

# Exhibit 18

Form 1490 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5512

Date of Report

December 30, 1925.

## LIABILITIES OF CORPORATIONS IN WHICH DIRECTORS ARE INTERESTED.

	<u>Direct</u>	<u>Indirect</u>
Callahan & Sons. Director Callahan interested and endorses.	98,000.00	
Consolidated Realty Co. Secured by sundry B/R. Guaranteed by C. C. Nicatt.	275,700.00	13,752.78
Electric Refrigeration Co. Director Angermier interested and guarantees.	20,000.00	10,013.50
General Realty Corporation Endorsed by H. J. Scheirich and Director Nicatt. Collateral: \$133,986.67 B/R's.	130,680.00	
Gardens Communities Corp. Endorsed C. C. Nicatt.	12,685.35	
Hart Mfg. Co. Vice-President Akers interested.		80,471.32
Herald Post Co. Director Brown interested and endorses.	395,000.00	
Huffman Heater Co. Director Ormsby interested.	37,500.00	
Indiana Cotton Mills Co. Director Ormsby interested.	75,000.00	
Kentucky & Indiana Terminal R. R. Co. Director Ormsby interested.	67,000.00	
Ohio Falls Iron Co. Endorsed by Director Geo. M. Clark.	90,000.00	2,537.91
Pearl & Gault Co. Director Dumas interested.	50,000.00	
Ryan Pickle Co. Director Ormsby is director.	70,400.00	
Dawson Day Light Coal Co. Director Ormsby is director, and endorses \$2,500.00.	45,500.00	
James Dabney Co. Collateral: \$35,000.00 C/D Director James interested and endorses.	200,000.00	
Chas. Rosenheim Co. Director Angermier interested.	11,000.00	
Herman Strauss and Co. Rediscount - Caldwell & Co. Director Kohn interested.		106,199.97
	<u>1,574,655.35</u>	<u>211,941.48</u>

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 3-1

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# Exhibit 18

No. of Bank 5312

Date of Report

December 30, 1929.

## LOANS SOLD BY THE NATIONAL BANK OF KENTUCKY, LOUISVILLE, KENTUCKY.

MAKER	BANK TO WHICH SOLD	AMOUNT
Ades, Terrell B. & Sons Collateral: 100 Standard Indiana, estimated market value \$25,400.00.	Crab Orchard Banking Company, Crab Orchard, Kentucky.	\$ 2,800.00
Arterburg, S. B. Collateral: 10 Lou. G. & E. 5 Sutcliffe Pfd. 200 Reynolds Inv. com. \$1,000.00 Kingdom of Belgium 7's 51 estimated market value \$5,339.00.	Breckinridge Bank, Cloverport, Ky	5,435.28
B. & B. Laundry & Towel Supply Co. Collateral: \$5,000.00 Lou. Title.	Citizens Bank, Cumberland, Ky.	4,200.00
Barker, Kenneth A. Collateral: 300 Banco, estimated market value \$6,000.00.	Citizens Union Bank, Central City, Ky.	5,625.00
Barker, Thomas A. Collateral: 30 Avery B. & L, estimated value \$3,000.00.	First National Bank, Buffalo, Ky.	2,000.00
Bell, Junius W. Collateral: 100 Lou. G. & E. 6% 200 Lou. G. & E. 7% Pfd. estimated market value \$32,700.00.	Bank of Whitesville, Ky.	9,000.00
Beuchel, Geo. Collateral: 300.00 L. L. bonds; \$1,000.00 Bethlehem Steel 6's -48 110 Cities Service (old) 743 Sutcliffe Com. estimated market value \$87,640.00.	Breckinridge Bank, Cloverport, Ky.	15,300.00
Blitz, Samuel S. Collateral: 165 Standard Ky. 200 Am. Radiator, estimated market value \$11,645.00.	Peoples Exchange Bank, Bettyville	9,000.
Blitz, Samuel S. Collateral: 200 Mo. Pac. Estimated market value \$17,600.00.	Peoples Bank, Gravel Switch, Ky.	5,000.00
Block, O. A. Collateral: 8 Continental Shrs. 5 Ky. Utilities Pfd. estimated market value \$723.00.	do.	500.00
Bowman, T. W. Collateral: 600 Banco, estimated market value \$12,000.00	Farmers & Peoples Bank, Campbellsville, Ky.	10,000.00
Bradsby, Nancy R. Collateral: Int. Shoe, estimated market value \$36,600.00.	National Bank of Middlesboro, Ky.	15,000.00

To the Comptroller of the Currency,  
Washington, D.C.

EXTRA SHEET PAGE 3-2

Examiner.



# Exhibit 18

Form 1230 - Reports  
THE TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5512

Date of Report

December 30, 1929

## SOLD LOANS - - Cont'd.

Brown, George Collateral: \$13,000.00 Tazewell & Ft. Smith Ry. 5 1/2's - 50 \$5,000.00 City of Rome 6 1/2's - 52 247 Standard, NY; 50 Standard, Ind. Estimated market value \$23,525.00.	National Bank of Middleboro, Ky.	\$14,500.00
Brown, George Collateral: 188 Standard, Ky. 100 Standard, Ind. Estimated market value \$11,800.00.	First National Bank, Central City, Ky.	8,500.00
Brown, Joseph L. Collateral: 15 Rylesby A; 4 Rylesby B; 50 Utilities & Industries Pfd. Estimated market value \$1,630.00.	First National Bank, Buffalo, Ky.	1,500.00
Brown, Nellie J. Collateral: 50 Arden-Fisher A; 125 Midwest Utilities; 6 Comm. Edison; 10 Public Ser. Nor. Ill. 7 1/2 Pfd. Estimated market value \$7,510.00.	Bank of Whitesville, Ky.	4,000.00
Buchanan, John Collateral: 200 Courier-Journal Job. Ptg. Pfd. 55 Courier-Journal Job. Ptg. Com. Estimated market value - (No quotation available)	Deposit Bank, Oates, Ky.	8,072.00
Buchanan, John Collateral: 100 Coca Cola 50 L. & N. Estimated market value \$19,900.00.	Peoples Exchange Bank, Beattyville, Kentucky.	14,900.00
Cohn, Nathan H. Collateral: 87 L. & N., value \$11,350.00.	Farmers National Bank, Clay, Ky.	8,000.00
Calahan, R. L. Collateral: 687 Standard, Ky. Estimated market value \$22,671.00.	National Bank of Middleboro, Ky.	12,000.00
Cardwell, J. C. Collateral: 300 Banco 125 United Gasl. Estimated market value \$14,280.00	do.	10,000.00
Carmichael, H. S. & Co. Collateral: 150 Asphalt, Estimated market value \$3,750.00.	State Bank, Gradyville, Ky.	2,595.64
Carroll, A. J. Collateral: 375 Standard, Ky. 167 Curtis Wright, Estimated market value \$13,870.00.	Hamersan (Ky.) Co. Sav. Bank	13,200.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 2-4

Examiner.

# Exhibit 18

Form 1286 - Reports  
TREASURY DEPARTMENT  
OFFICE OF CONTROLLER OF THE CURRENCY

No. of Bank 2512

Date of Report December 30, 1929.

## SOLD LOANS - - Cont'd.

Carroll, A. J. Collateral: 502 American Turf Estimated market value \$9,800.00.	Whitesville, Ky. Bank	6,000.00
Cary, Rowland Collateral: 500 American Radiator, Estimated market value \$7,500.00.	do.	3,250.00
Cassey, A. B. Collateral: 500 Standard, Ky. Estimated market value \$9,900.00.	Peoples Exchange Bank, Beattyville, Ky.	6,800.00
Clarke, Elizabeth H. Collateral: 48 Anacosta; 50 Int. Shoe 50 Pennroad; 5 Cont. Shares conv. prd. 54 Cont. Shares conv; Wts. to buy 150 Asphalt Estimated market value of all collateral \$10,271.00	Breckinridge Bank, Gloverport, Ky.	7,000.00
Coady, Hugh K. Collateral: 100 Banco; 50 Standard, N.Y. 100 Comm. Bond. Estimated market value \$4,045.00.	Bank of Wingo, Ky.	4,000.00
Cogar Grain & Coal Company Collateral: Waco. Bats. 10,000 bu. wheat; \$10,000.00 insurance. Estimated market value \$12,500.00.	National Bank of Middlesboro, Ky.	7,500.00
Connaughton, Sue G. Collateral: 100 Banco; 50 Phillips Pet. 50 Standard Calif; \$1,000.00 Penn. R. R. 6 1/2's - 34 Estimated market value \$7,870.00.	do.	5,800.00
Connors, Mary Collateral: 25 Lou. G. & E. 7 1/2 prd; 12 Lou. G. & E. 6 1/2 Prd. Estimated market value \$3,766.00.	First National Bank, Buffalo, Ky.	2,750.00
Dearforth, Florence S. Collateral: 25 U. S. Steel. Estimated market value \$3,807.00.	Hallins National Bank, Hallins Creek, Ky.	2,346.77
DeCoto, Joseph Collateral: 100 Standard, Ky; 100 Standard, N.Y. Estimated market value \$9,800.00.	Carydon Ind. State Bank	8,500.00
Diswiddie, Mattie Collateral: 125 Standard, N.Y. 1247 Comm. & Bond. 371 Comm. & Bond. Wts. Estimated market value \$21,272.00.	National Bank of Middlesboro, Ky.	14,850.00
Dollar, James G. Collateral: \$5,000.00 Belgium 3's 41 \$7,000.00 Vicksburg & Term. 7's - 48 Estimated market value Washington, D. C. \$11,400.00.	do.	10,000.00

To the Comptroller of the Currency, Estimated market value  
Washington, D. C. \$11,400.00.

Examine.

EXTRA SHEET PAGE 3-4

# Exhibit 18

Form 1426 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 2012

Date of Report

December 30, 1922.

## SOLD LOANS - - - Cont'd.

Edwards, James P. Collateral: 500 Axton Fisher "A" 100 Axton Fisher Pfd. Estimated market value \$28,500.00.	First State Bank, Pineville, Ky.	18,095.00
Farmaley, R. H. J. C. Koch. Collateral: 50 Ohio Valley B. & L. Fully Paid, Shively, Ky.	First National Bank, Buffalo, Ky.	5,400.00
Fitch, Bertha Helen Collateral: 71 Standard, Ky. Estimated market value \$2,343.00.	do.	1,800.00
Frank, Maude Lee Collateral: 50 Standard, Calif. Estimated market value \$3,000.00.	Green River Dep. Bank Rochester, Ky.	2,500.00
France, S. E. Collateral: 525 Standard, Ky. Estimated market value \$17,385.00.	Farmers Bank & Trust Co., Williamsburg, Ky.	10,000.00
Gardner, James L. Collateral: 128 Int. Harvester, Estimated market value \$10,112.00.	Henderson (Ky.) Co. Sav. Bank	7,000.00
Gathright, Owen Collateral: 150 Cities Service; 50 West Penn. Elec. 7 1/2 Pfd. Estimated market value \$9,500.00.	Farmers Bank, Antertown, Ky.	5,000.00
Glanzbrook, James Collateral: 100 Vacuum Oil. Estimated market value \$9,600.00.	Breakenridge Bank, Cloverport, Ky.	5,000.00
Graham, Chas. L. Collateral: 100 Reynolds Inv. Com. Estimated market value \$1,000.00.	Peoples Bank, Gravel Switch, Ky.	500.00
Grau, A. C. Collateral: 200 Banco 90 Am. Turf; 56 Lou. G. & E. A. esti- mated market value \$8,308.00.	Greensburg, Ky. Deposit Bank	5,800.00
Green, Lewis G. Collateral: 60 American Turf, Estimated market value \$1,200.00.	do.	550.00
Griffin, Chas. E. Collateral: 440 Axton Fisher B. Estimated market value \$16,720.00.	Peoples Bank, Gravel Switch, Ky.	5,000.00
Hess, W. A. Collateral: \$9,000.00 Franklin Bond & Mtg. Co.	Greensburg, Ky. Deposit Bank	5,000.00
Harris, L. I. Collateral: \$2,000.00 L. & N. 7's -30 Beattyville, Ky. 1,000.00 L. H. & St. L. 200 Standard G. & E. 1,000.00 Memphis Nat. Gas. 6's-43	Peoples Exchange Bank, Beattyville, Ky.	18,000.00

To the Comptroller of the Currency,

Washington, D. C.

EXTRA SHEET PAGE 5-5

Examiner.

# Exhibit 18

Form 1230 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report December 30, 1929.

## SOLD LOANS - - Cont'd.

L. I. Harris - Cont'd.

\$1,000.00 L. & N. 4's - 40  
2,000.00 Louisville Ky. 5's - 50  
2,000.00 Holly Sugar 6's - 43

Estimated value \$27,702.50.

Harris, L. I.	Brookside Bank, Cloverport, Ky.	10,000.00
Collateral: 100 Union Planters Bank, Memphis, Tenn. 350 Conn. & Sou. 100 Chi. & Gt. Western; 100 Home Publishing; \$1,000.00 Louisville G. & E. 6's - 37		

Estimated market value \$14,870.00.

Heyburn, John G.	National Bank of Middlesboro, Ky.	15,000.00
Collateral: 1,720 Balknap Bldg.		
Estimated market value \$34,400.00.		

Hall, Joseph Jr.	Wallins National Bank, Wallins Creek, Ky.	2,100.00
Collateral: 10 Lou. G. & E. 7 1/2 Pfd. 20 Lou. G. & E. 6 1/2 Pfd.		
Estimated market value \$3,160.00.		

Heath, Harry M.	Monticello, Ky. Banking Co.	10,150.67
Collateral: 500 Banco.		
Estimated market value \$10,000.00		

Herrman, Louis J.	Brookside Bank, Cloverport, Ky.	6,100.00
Collateral: 258 Am. Turf,		
Estimated market value \$5,160.00.		

Hessfield, E. D.	Farmers Bank, Centertown, Ky.	2,200.00
Collateral: 110 Banco. - Value \$2,200.00.		

Hocking, O. M.	Brookside Bank, Cloverport, Ky.	6,000.00
Collateral: 100 Harland Ky. Ice & Refrig. Co. No quot. available.		

Humphrey, Susan	Lee Co. Dep. Bank, Beattyville, Ky.	1,000.00
Collateral: 50 L. & N. value \$5,900.00.		

James, Preston W.	Orchard Orchard, Ky. Banking Co.	2,925.15
Collateral: 300 Brown Shoe		
Estimated market value \$12,300.00.		

Johnson, Chas. A.	Bank of Whitesville, Ky.	5,000.00
Collateral: 200 Bank, mkt. value \$4,000.00.		

Kalbreiter, L. P.	First National Bank, Glasgow, Ky.	2,000.00
Collateral: 50 M. E. & T. 100 Western Maryland.		
Estimated market value \$5,520.00.		

Key, Henry M.	First National Bank, Buffalo, Ky.	3,225.00
Collateral: American Cyanamid B; 21 Standard, Ky.		
Estimated market value \$5,210.00.		

Klapheke, J. W.	National Bank of Middlesboro, Ky.	7,800.00
Collateral: 200 Standard G. & E.		
Estimated market value \$2,800.00.		

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SERIES PAGE 2-6

Exhibit



# Exhibit 18

Form 1220—Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report

December 30, 1929.

## SOLD LOANS - - - Cont'd.

Kramer, A. W.  
Collateral: 38 American Radiator.  
Estimated market value \$2,400.00.

Orab Orchard, Ky. Hkg. Co. 2,575.84

Tapestry, J. S.  
Collateral: 28 United States Trust  
Co.  
Highest value \$11,400.00.

Farmers Natl. Bk. Scottsville, Ky. 6,122.04

Latte, A. E.  
Collateral: 100 Automatic Washer Pfd.  
100 shs. in the South;  
28 Am. Radiator;  
100 Lou. G. & E. "A"  
\$2,000.00 Texas Corp;  
100 Van Camp Pkg. Com.  
Estimated market value \$12,500.00.

French Lick (Ind.) State Bank 10,000.00

Leason, A. G.  
Collateral: 70 Kennecott;  
100 Gold Dore;  
25 Courte de France.  
Estimated market value \$9,975.00.

Bank of Whitesville, Ky. 7,300.00

Agnes  
Collateral: 100 Lou. G. & E. A.  
Estimated market value \$2,800.00.

Green River Deposit Bank,  
Rochester, Ky. 2,000.00

McDevitt, Ben  
Collateral: \$5,500.00 Lou. G. & E.  
25 Bonds.  
Estimated market value \$2,465.00.

Citizens Bank, Cumberland, Ky. 3,500.00

McDowell, W. Wallace  
Collateral: 100 U. S. Steel.  
Estimated market value \$12,800.00.

National Bank Middlesboro, Ky. 6,000.00  
Bank of Whitesville, Ky. 4,000.00

McRoberts, G. A.  
Collateral: 200 Ky. Utilities, Jr.  
Pfd.  
20 Per. N/S, Danville, Ky.  
Estimated market value \$10,000.00.

Farmers National Bank, Clay, Ky. 8,000.00

Manning, John W.  
Collateral: 20 Lou. G. & E. 25 Pfd.  
Estimated market value \$2,000.00.

First National Bank, Charleston, Ind. 1,000.00

Miller, Monte E.  
Collateral: 125 Comm. Life.  
Estimated market value \$2,250.00.

Farmers National Bank, Scottsville, Ky. 5,000.00

Milner, Chas. W.  
Collateral: 18 1st N/S, Louisville.  
Estimated market value \$4,000.00.

Farmers National Bank, Centertown, Ky. 4,000.00

Morris, Andrew H. Co.  
Collateral: \$10,000.00 L/I Bonds.

NB Middlesboro, Ky. 6,000.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 2-7

Business

# Exhibit 18

Form 1489 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 2312

Date of Report December 30, 1929.

## SOLD LOANS - - - Cont'd.

Moses, Harold H. Collateral: \$4,000.00 Ky. Title Co.	First National Bank, Charlestown, Ind.	3,041.50
Munn, W. G. Collateral: 40 Texas Corp; 10 Nor. Pacific. Estimated market value \$2,880.00.	Green River Dep. Bank, Rochester, Ky.	2,000.00
Muxal, Mrs. W. J. Collateral: 200 Bonds \$2,000.00 Ky. Title Bonds. Estimated market value \$2,000.00.	Greensburg, Ky. Dep. Bank	5,000.00
Orwin, George Collateral: 3 Kroegeer 20 Radio 20 Gen. Motors Com. 5 Am. T. & T. 13 Curtis Wright "A" 42 Curtis Wright Com. 10 Fox Film "A" Estimated market value \$4,542.00.	Orch Orchard Ky. Banking Co.	4,000.00
O'Sullivan, M.B. Collateral: 200 Standard, Ky. Estimated market value \$5,400.00.	Bank of Whitesville, Ky.	4,100.00
O'Sullivan, Martha B. Collateral: 750 Standard, Ky. Estimated market value \$24,750.00.	Carydon, Ind. State Bank	12,453.00
Rague, Frank Collateral: 55 Utilities & Ind. Pfd. 100 American Turf, Estimated market value \$5,100.00.	Citizens Bank, Cumberland, Ky.	3,000.00
Redman, G. Lee Collateral: 100 Standard Ky. 100 Am. Radiator, Estimated market value \$4,500.00	Farmers National Bank, Scottsville, Ky.	5,000.00
Redman, Wm. Collateral: 100 Ky. Utilities Pfd. Estimated market value \$5,000.00.	Farmers National Bank, Clay, Ky.	3,448.57
Reledge, Arthur M. Collateral: 50 Lou. G. & S. 5% Pfd. Estimated market value \$5,250.00.	Lee Co. Bank, Beattyville, Ky.	3,500.00
Ryan, Clara E. Collateral: 51 L. & N. Estimated market value \$4,080.00.	do.	3,000.00
Seales, J. H. Collateral: 25 Citizens Union Bank Estimated market value \$12,500.00.	Peoples Exchange Bank, Beattyville, Ky.	10,000.00
Schwab, Joseph, Jr. Collateral: \$5,000.00 Lou. Ky. S's - 30 Estimated market value \$4,880.00	Bank of Whitesville, Ky.	3,571.17

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 2-2

Examiner.

# Exhibit 18

Form 1430--Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5812 Date of Report December 30, 1933

## SOLD LOANS - - - Cont'd.

Schwitzer, Fannie G. Collateral: 15 Lou. G. & E. 5% Pfd. 25 Lou. G. & E. "A" 15 Asphalt Pfd. 25 Ct. Northern Pfd. Estimated market value \$5,240.00	Bank of Whitesville, Ky.	5,000.00
Sample, Geo. C. Collateral: \$2,000.00 L. & N. 4 1/2's - 31 \$2,000.00 Rochester Ry. 5's - 50 \$1,000.00 Am. T. & T. 5 1/2's - 43 Estimated market value \$5,140.00	do.	5,000.00
Smart, John W. Collateral: 250 Cont. Shares, Estimated market value \$7,500.00.	do.	6,000.00
Smith, Gran W. & Sons Collateral: 100 Lou. Ry. 11 Funeral Auto. Market value Lou. Ry. - \$1,500.00 No quot. available on Funeral Auto Company which is a local stock and has no market.	Farmers Bank, Centertown, Ky.	5,000.00
Smith, Wm. E. Collateral: 200 Standard, Calif. Estimated market value \$13,800.00.	National Bank of Middlesboro, Ky.	4,000.00
Spillman, L. C. Collateral: 50 Reynolds Inv. Pfd. Estimated market value \$1,050.00.	Caryden (Ind.) State Bank	2,000.00
Spillman, L. C. Collateral: 140 Reynolds Metals, Estimated market value \$3,150.00. The two above mentioned lines are secured by excess on other collateral held by the National Bank of Kentucky sufficient to protect them against loss.	Farmers National Bank, Scottsville, Ky.	3,521.17
Stewart, W. K. Collateral: 40 1st W/B Louisville, Estimated market value \$17,000.00.	National Bank of Middlesboro, Ky.	12,000.00
Stum, F. P. Collateral: 200 Texas Corp. Estimated market value \$11,000.00.	do.	13,840.00
Stum, F. P. Collateral: 200 Standard WJ, Estimated value \$13,000.00.	Peoples Exchange Bank, Beattyville, Ky.	9,096.65
Sullivan, Mayne Collateral: \$2,000.00 L/L Bonds.	Bank of Whitesville, Ky.	2,000.00
Taylor, E. Leland Collateral: 1200 Bank Estimated market value \$24,000.00	Peoples Exchange Bank, Beattyville, Ky.	12,000.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 3-2

Examiner.

# Exhibit 18

Form 1436 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank **5312**

Date of Report **December 30, 1932**

## SOLD LOANS - - Cont'd.

Thieman, Henry, Jr. Collateral: 100 Standard, Ind. Estimated market value \$5,300.00.	First National Bank, Buffalo, Ky.	2,800.00
Thompson, R. P. Collateral: 40 Carter D. G. Louisville (No. quos available)	Hamersan (Ky.) Co. Sav. Bank	2,800.00
Threlkeld, W. S. Collateral: 120 Chrysler; 100 Lago; 300 Intercontinental Rubber 400 Texas Gulf; 110 Cont. Oil. Estimated market value \$31,380.00.	Citizens Union Bank, Central City, Ky. Bank of Whitesville, Ky.	8,000.00 7,500.00
Thuman, T. H. Collateral: 600 Standard G. & K. Estimated market value \$69,000.00.	First State Bank, Pineville, Ky.	29,000.00
Vaughn, Robert F. Collateral: 800 Banco Estimated market value \$10,000.00.	Citizens Union, Central City, Ky.	7,500.00
Veiero, D. T. Collateral: 100 Armour Del. Pfd. \$5,000.00 Bogota 8's 45 Estimated market value \$12,250.00	Farmers Bank, Centertown, Ky.	3,500.00
Warfield, N. W. Collateral: 175 Lou. Paper - no quo. available on this stock - a local issue without market value.	Breckenridge Bank, Cloverport, Ky.	7,500.00
Wedding, G. G. Collateral: 500 Banco Estimated market value \$10,000.00.	Carydon (Ind.) State Bank	3,700.00
Wheeler, Blakmore Collateral: 450 Standard, Ky. Estimated market value \$21,000.00.	National Bank, of Middlesboro, Ky.	10,000.00
Wheeler, Elizabeth J. Collateral: 180 Com. Life. Estimated market value \$10,500.00.	Breckenridge Bank, Cloverport, Ky.	5,200.00
Williams, R. R. Collateral: 5 Morris Plan Ind. Bank 10 United States Trust Co. Estimated market value \$3,500.00.	First National Bank, Buffalo, Ky.	2,500.00
Woolfolk, Fanny O. Collateral: 150 American Rad. 58 Citizens Union N/B Estimated market value \$39,300.00.	Bank of Whitesville, Ky.	9,347.70
Zehnder, John L. Collateral: 500 American Radiator Estimated market value \$15,000.00.	National Bank, Middlesboro, Ky.	9,138.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGES 3-10

Examiner.



# Exhibit 18

1938-1939 Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

5312

No. of Bank

Date of Report

December 30, 1938.

LOANS MADE DIRECT BY COUNTRY CORRESPONDENT  
BANKS TO CHURCHES OF THE S. A. C. A. BANK OF  
SERVICE AND REVENUE BY BANK.

Name of Borrower & Collateral	Bank Holding Loan	Amount of Loan
Almstedt Bros. Collateral: 1,000 Com. Life; 1,300 American W.U. & Klee. Estimated market value \$188,800.00.	Robert M. Trimble (Ind)	\$109,483.00
Grant, Henry R. Cell: 588 Standard, Ky. Estimated market value \$18,216.00.	First National Bank, Greenville, Ky.	2,500.00
Grant, Henry R. Collateral: 100 Standard, Ky. Estimated market value \$5,300.00.	Peoples Bank, Gravel Switch, Ky.	2,000.00
Grant, Henry R. Collateral: 300 Am. Turf. Estimated market value \$4,000.00.	First National Bank, Buffalo, Ky.	2,500.00
Green, Thomas Collateral: 280 Standard, Ky. Estimated market value \$7,350.00.	Far. & Pec. Bank, Campbellsville, Ky.	4,400.00
Green, Thomas Cell: 200 Com. & Sou; 99 Reynolds Metals; 200 Banco; 25 Mengel Pfd. 120 Standard, Ky. 100 Com. Motors Com. Estimated market value \$19,674.00.	Pec. Ex. Bank, Beattyville, Ky.	12,678.60
Grinstead B. & Company Cell: \$1,000.00 Reynolds Inv. 5's -48 8 Reynolds Inv. Pfd. 200 U.S. Foil "B" Estimated market value \$4,830.00.	Pec. Ex. Bank, Gravel Switch, Ky.	4,100.00
Hayes, J. J. Collateral: 200 Banco; 100 General Foods 200 Van Camp Pkg. Pfd. Estimated market value \$17,800.00.	First National Bank, Greenville, Ky.	15,000.00
Hayes, J. J. Collateral: 100 Alliance Mfg. Co; 100 Banco. Estimated market value \$5,700.00.	First National Bank, Charleston, Ind.	3,350.00
Hayes, J. J. Collateral: 100 Banco; 50 Cent. Shrs. 100 K. G. Sou. 200 Banco. Estimated market value \$15,350.00.	Pec. Ex. Bank, Beattyville, Ky.	8,600.00
Hilliard, J. J. B. & Son Collateral: 250 Am. Turf; 25 Lou. G. & E. 7% Pfd. Estimated market value \$7,750.00.	Farmers National Bank, Clay, Ky.	6,000.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 3-11

Examiner.

# Exhibit 18

Form 1000 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report December 30, 1939.

Letts, A. E.

Collateral: 180 Bance

1 Sou. Pac;

23 Curtis Flying Ser.

\$1,000.00 Lou. Title.

Estimated market value \$4,800.00.

First National Bank, Miltown, Ind.

5,000.00

Letts, A. E.

Collateral: 200 Bance

\$250. Van Camp Pkg. 5's-45

6 Kruger;

5 Cent. Can

1 West Elec.

Estimated market value \$5,151.93.

Smithfield (Ky.) Bank

4,000.00

Letts, A. E.

Collateral: 200 Chi. & Ot. Western;

38 Am. Turf;

\$2,000.00 Utilities P. &

L. 5's - 30

\$1,000.00 Texas Corp. 5's;

15 B. & O.

Estimated market value \$13,602.00.

Farmers National Bank, Somerset, Ky.

5,000.00

Letts, A. E.

Collateral: 20 Lou. G. & E. A

200 Chi. & Ot. Western;

50 Granby;

\$1,000.00 L. H. & St. L.

5's - 45

Estimated market value \$8,580.00.

Citizens Bank, Waddy, Ky.

5,000.00

Letts, A. E.

Collateral: 20 Nav. Candy

8 Amer. W. W. & Elec.

20 US Rubber

125 Am. Turf;

\$1,000.00 Texas Corp. 5's

\$500.00 Island Gas 5's - 38

\$1,000.00 Seaboard Airline

5's - 45

Estimated market value \$8,954.00.

Seabree (Ky.) Deposit Bank

5,000.00

Letts, A. E.

Collateral: 165 Lou. G. & E. A

30 Am. Radiator

\$1,000.00 Central G. & S.

5's - 45

Estimated market value \$7,780.00.

Peoples Bank, Gravel Switch, Ky.

5,000.00

Letts, A. E.

Collateral: 200 Bance

100 shs. in the South

40 Standard, Ky.

Estimated Market value \$8,580.00.

Summers National Bank, Scottsville, Ky.

7,000.00

Letts, A. E.

Collateral: \$1,000.00 United Pub. Ser.

600 Sal. Industries

20 Nat. Pub. Ser. A

180 Bance

\$2,000.00 Paramount Bldg. 5's - 31

\$3,000.00 Texas Corp. 5's.

Estimated market value \$13,845.00.

Farmers-Peoples, Campbellsville, Ky.

10,000.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 5-18

Examiner.

# Exhibit 18

Form 1486 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5518

Date of Report December 30, 1929.

Lotta, A. E. National Bank of London, Ky. 6,800.00  
Collateral: 100 Lane Drug  
\$3,000.00 Van. Camp Pkg. 5's - 48  
100 Lou. G. & E. A.  
6 Standard, Calif.  
30 Cont. Oil  
\$1,000.00 Utility P. & L. 5's - 59  
500.00 Am. T. & T. 4's - 39  
Estimated market value \$9,045.00.

Lotta, A. E. Farmers National Bank, Somerset, Ky. 10,000.00  
Collateral: 100 Nat. Candy  
100 Sou. Surety NY  
100 Empire Gas & Fuel Pfd.  
Estimated market value \$13,400.00.

Lotta, A. E. Henderson (Ky.) Co. Sav. Bank 10,000.00  
Collateral: 300 Pan American Pet B  
Estimated market value \$16,000.00.

Lotta, A. E. Peo. Ex. Bank, Beattyville, Ky. 10,000.00  
Collateral: 300 Nat. Candy  
100 Lou G. & E. A.  
50 Util. & Ind. com.  
100 Cities Service  
Estimated market value \$14,700.00.

Lotta, A. E. Breckenridge Bank, Cloverport, Ky. 10,000.00  
Collateral: 335 Am. Superpower;  
200 Am. Turf.  
5 L. & N.  
25 RCA  
Estimated market value \$13,430.00.

Lotta, A. E. National Bank of Middlesboro, Ky. 15,000.00  
Collateral: 300 Standard, Ky.  
Estimated market value \$19,800.00.

Lyons, W. L. & Co. Robert M. Trimble (Ind) 135,697.00  
Collateral: 200 Granby  
700 Reynolds  
200 L. Myers B  
1,700 Gen Motors Com.  
2540 Banco  
Estimated value of collateral \$204,800.00.

Lyons, W. L. & Co. Isa W. Trimble (Ind.) 119,930.00  
Collateral: 2,200 Standard NJ  
455 Comm. Life  
700 Banco  
Estimated value \$194,000.00.

McDonald, Donald, Jr. First State Bank, Pineville, Ky. 13,500.00  
Collateral: 450 B. F. Avery & Sons  
Estimated market value \$40,000.00.

Metcalf, Ben J Peoples Bank, Gravel Switch, Ky. 6,500.00  
Collateral: 100 2nd Soc Bankers Surety Corp.  
(\$39.75 per share paid in)  
100 Vicks Financial Corp.  
200 Reynolds Inc. com.  
100 Vicks Financial Corp.  
10 Marine Midland - 100 Reynolds Bros.  
Estimated market value \$7,980.00.

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 3-15

Examiner.

# Exhibit 18

No. of Bank **5312**

Date of Report **December 30, 1929.**

Metcalf, Ben J.- Collateral: 200 Banco 100 Chemical Nat. Assoc. Estimated market value \$4,100.00.	Peo. Ex. Bank, Beattyville, Ky.	5,500.00
Metcalf, Ben J. Collateral: 200 Banco Estimated market value \$4,000.00.	First State Bank, Livingston, Ky.	3,000.00
Moseley, F. L. Collateral: 100 Asso. G. & E. 100 Nat. Pub. Ser. 100 United L. & P. 300 Comm. & Sec. Estimated market value \$12,950.00.	Bank of Whitesville, Ky.	9,000.00
Moseley, F. L. Collateral: 100 Corn Prod. 100 Mo. Pac. 100 Asso. G. & E. A. Estimated market value \$22,100.00.	First National Bank, Greenville, Ky.	12,000.00
Moseley, F. L. Collateral: 50 Cons. Copper; 100 Elec. Pwr. & Lt. Sts. 100 Seaboard Airline; 50 Vadeco 400 Comm. & Sec. Estimated market value \$12,350.00.	Peoples Exchange Bank, Beattyville, Ky.	5,000.00
Ormsby, Sallie L. Collateral: 100 Atlantic Ref; 100 Standard, Ky. Estimated market value \$7,100.00.	First State Bank, Livingston, Ky.	8,000.00
Ormsby, H. D. Collateral: 50 Cont. Shares 100 Reliance Mfg. 100 Banco 50 Lehman Corp. Estimated market value \$11,950.00.	Breckenridge Bank, Cloverport, Ky.	5,200.00
Rague, Emil J. Collateral: 100 Standard, Ky. 50 Banco. Estimated value \$4,300.00	Peo. Bank, Gravel Switch, Ky.	4,250.00
Ramsar, W. P. Collateral: 150 Am. Turf, Estimated market value \$3,000.00.	Breckenridge Bank, Cloverport, Ky.	2,500.00
Robertson, E. B. Collateral: 50 Cont. Shares; 250 Arcturus Radio Tube; 300 Reynolds Inv. Estimated market value \$5,750.00.	Peoples Bank, Gravel Switch, Ky.	5,000.00
Robertson, E. B. Collateral: 50 Crumley Creek Coal Co. - No quo. available.	First National Bank, Hilltown, Ind.	3,500.00
Robertson, E. B. Collateral: 500 Banco; 50 Reynolds Inv. Pfd.	Breckenridge Bank, Cloverport, Ky.	15,000.00

To the Comptroller of the Currency, Estimated market value  
Washington, D. C. \$13,010.00.

Examiner.

EXTRA SHEET PAGE 3-14



# Exhibit 18

Form 1000 - Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5512

Date of Report December 30, 1929.

Robertson, E. B. Peoples Exchange Bank, Beattyville, Ky. 7,000.00

Collateral: 400 Buses  
10 Henderson Ky. Nat.  
Bank (retains lien for  
debts, no waiver)  
87 1/2 Reynolds Metals,  
Estimated value of all collateral  
\$10,925.00.

Sand, Alexander Peoples Bank, Gravel Scitch, Ky. 8,200.00

Collateral: 320 Reynolds, Inc. com.  
Estimated market value \$2,843.00.

Sand, Alexander Peoples Exchange Bank, Beattyville, Ky. 14,601.00

Collateral: 685 Reynolds Inc. com.  
300 US Foll B.  
Estimated market value \$9,450.00.  
This loan was re-purchased by the  
bank during the examination.

Schwabenton, Alex Green River Deposit Bank, 2,500.00  
Rochester, Ky.

Collateral: 15 Comm. Life;  
43 1/2 Reynolds Metals;  
10 Courier-Journal Job Pkg.  
100 Buses,  
Estimated market value \$3,751.00.

Schwitzer, Fannie G. Brookbridge Bank, Cloverport, Ky. 10,000.00

Collateral: 300 Sov. Surety NY  
300 Govs. & Gov.  
Estimated market value \$12,800.00.

Schwitzer, Fannie G. Far & Pee. Bk. Campbellsville, Ky. 10,000.00

Collateral: 25 Cont. Com;  
400 Buses  
100 Lou. G. & E. A.  
5 Penn.  
Estimated market value \$15,440.00.

Schwitzer, Fannie G. National Bank of London, Ky. 6,500.00

Collateral: 100 Lane Drug Pfd.  
100 shs. in the South;  
\$800.00 Louisville Title bds.  
25 American Turf;  
100 Van Camp Pkg. pfd.  
\$1,000.00 Memphis 8th Ave. Bldg. 6's - 44  
Estimated market value \$7,000.00

Shramm, M. B. Deposit Bank, Pleasureville, Ky. 25,000.00

Collateral: \$1,500.00 Asphalt 6 1/2's - 35  
200 Lou. G. & E. A.  
250 Selected Industries Units.  
300 American Turf.  
Estimated market value \$12,625.00

Shramm, M. B. Farmers & Peoples Bank, Campbellsville, Ky. 9,500.00

Collateral: 50 L. & N.  
25 B. & O.  
10 Am. Turf  
V. U. S. Sealing  
100 Nor. Terra Elec.  
\$2,000.00 Utility P. & L. 5's - 57  
Estimated market value \$14,000.00.

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 3-18

Examiner.

# Exhibit 18

Form 1000-Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 8312

Date of Report

December 30, 1939.

Taylor, Edith S. Collateral: 150 Bank, estimated market value \$3,000.00.	Peoples Exchange Bank, Beattyville, Ky.	4,000.00
Theobald, Edw. J. Collateral: 300 Lou. Ry. 100 Nat. Candy 150 Am. Turf; 300 Utilities & Ind. Pfd. Estimated market value \$16,150.00	Far. & Pac. Campbellsville	12,000.00
Wakefield & Company Collateral: 800 Nat. Candy; \$1,000. Utility P. & L. 5 - 59 Estimated value \$8,040.00.	Far. National Bank, Somerset, Ky.	5,000.00
Wakefield & Company Collateral: \$1,105.00 Van Camp Pkg. Co. 6- 48 25 Lou. G. & E. A. \$500. Lou. G. & E. 6- 37 500 Banceo; 5 Penn RR Estimated market value \$6,747.75.	Farmers Bank, Centertown, Ky.	5,000.00
Wakefield & Company Collateral: 10 Lou. G. & E. A. 12 Am. T. & T. 7 U. S. Steel; \$1,000.00 L. & E. 4 - 40 20 Selected Industries 65 Asphalt Pfd. Estimated market value \$10,793.00.	First National Bank, Jeffersonville, Ky.	7,500.00
Wakefield & Company Collateral: 150 Util. & Ind. Pfd. 14 Am. T. & T. 100 Chi. & Ot. Western 100 Selected Ind. Units 1 E. & O. 24 United Corp. Estimated market value \$21,800.00.	Breckinridge Bank, Cloverport, Ky.	10,000.00
Wakefield & Company Collateral: 350 Am. Turf 50 Util. & Ind. 100 Home Puhl. \$2,000.00 Lou. Title Bds. Estimated market value \$11,800.00.	Farmers Deposit Bank, Brandenburg, Ky.	10,000.00
Wakefield & Company Collateral: 650 Banceo 25 Am. Turf. Estimated market value \$13,600.00.	Farmers National Bank, Somerset, Ky.	10,000.00
Wakefield, & Company Collateral: 200 Pan Am. "B" 200 Chi. & Ot. Western \$500.00 Twin City Rapid Transit Estimated market value \$15,240.00.	First National Bank, Pineville, Ky.	10,000.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 5-16

Examiner.

# Exhibit 18

Form 1436 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank **5312**

Date of Report **December 30, 1929.**

**Wakefield & Company**  
Collateral: 800 Chi. & Ot. Western  
800 Bance  
\$1,000.00 Twin City Rapid  
Transit 8 1/2's - 62  
\$2,000.00 Utilities, Elkhorn  
Coal 6 - 43  
100 Ky. Com. Stone  
Estimated market value \$14,910.00.

**French Lick, Ind. S/B** **\$10,000.00**

**Wakefield & Company**  
Collateral: 800 Bance  
82 Standard Ky.  
6 Westinghouse Elec.  
\$1,300.00 Asphalt 8 1/2's - 34  
180 American Turf  
\$500.00 Lou. G. & E. 6 - 37  
Estimated market value \$12,085.00

**Geo. H. Reese Treas.** **10,000.00**

**Wakefield & Company**  
Collateral: 800 Lou. G. & E. "A"  
100 Chi. & Ot. Western;  
\$2,000.00 Texas Corp. 5's  
99 Selected Ind.  
100 Van Camp Pkg.  
100 Lago Oil  
Estimated market value \$23,060.00.

**Henderson (Ky.) Co. Sav. Bk.** **10,000.00**

**Wakefield & Company**  
Collateral: 145 Lou. G. & E. A.  
50 Standard P. & L. Prd.  
300 Chi. & Ot. Western  
50 American Radiator  
Estimated market value \$16,110.00.

**Farmers & Peoples Bank, Campbellville, Ky.** **12,000.00**

**Wakefield & Company**  
Collateral: 250 Am. Superpower  
300 Bance  
300 Com. & Sou.  
50 Standard P. & L. Prd.  
100 Nat. Bk. of Ky. (Old)  
Estimated market value \$25,240.00.

**Peo. Exch. Bk., Bantytville, Ky.** **18,000.00**

**Wakefield & Company**  
Collateral: 300 Pan Amer. B.  
500 American Turf  
50 E. & O.  
Estimated market value \$31,480.00.

**Deposit Bank, Pleasureville, Ky.** **2,500.00**

**Walker, E. W.**  
Collateral: 90 Amer. T. & T.  
Estimated market value \$12,980.00.

**First National Bank, Greenville, Ky.** **7,800.00**

**Willson, Joe. C. Company**  
Collateral: 50 Allegheny Corp. Prd.  
\$1,500.00 Waldorf Astoria  
7-34  
Estimated market value \$6,345.00.

**First National Bank, Jeffersonville.** **5,000.00**

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 3-17

Examiner

# Exhibit 18

Form 1228—Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 0512

Date of Report December 30, 1928.

## LIABILITIES OF NATIONAL BANKS

Citizens National Bank, Bowling Green, Ky. Collateral: \$22,110.00 R/R.	\$22,000.00
Farmers National Bank, Cynthiana, Ky. Collateral: \$22,000.00 R/R.	\$2,000.00
National Bank of Cynthiana, Ky. Collateral: \$12,000.00 Various bonds.	12,000.00
State National Bank, Frankfort, Ky. Collateral: \$20,000.00 various bonds.	\$2,000.00
Trigg National Bank, Glasgow, Ky. Collateral: \$22,000.00 various bonds.	\$2,000.00
First National Bank, Hopkinsville, Ky. Collateral: \$20,490.93 R/R	\$2,000.00
Farmers National Bank, Princeton, Ky. - Rediscounts Collateral: \$47,000.00 various bonds.	12,000.00 \$2,000.00
First National Bank, Princeton, Ky. Collateral: \$110,900.00 various bonds	120,000.00
Southern National Bank, Richmond, Ky. Collateral: \$25,450.00 R/R	\$2,000.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 2-15

Examiner.



# Exhibit 18

No. of Bank, **2222**

## LOANS AND DISCOUNTS - Continued

Parent Bank - \$210.75 Long

Branch - (In balance)

The loans and discounts and other securities must be carefully verified and every discrepancy noted

Total loans and discounts, s. **27,921,178.98**

### OVERDUE PAPER

Parent bank

**555,882.08**

**1,179.56**

A. Total bad debts, as defined by Section 5204, U. S. R. S.,

Of which there are carried in loans and discounts,

**556,721.41**

\* Carried elsewhere,

Parent bank

**1,088,408.91**

**102,888.94**

B. Other overdue paper,

Total overdue paper (including all bad debts),

Parent bank

**2,645,190.33**

**2,127,277.83**

Bankers should advise bank interest on demand or time loans should be collected at least every six months; and that more payment of interest is not warranted a renewal of the loan unless formal extension agreement is signed by all parties on the loan of the State provide otherwise. A new note, if practicable, at each maturity date is preferable. \*Include in "bad debts" only those loans which have reached actual maturity dates, and otherwise come within the definition of a statutory bad debt.

### SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

List here all paper, including overdue paper, called for by this schedule. State briefly in each case the reason for the classification, and such further comment as may be deemed appropriate. A "Large Line," all parts of which are included here, should be listed in the aggregate only under "Large Lines" on page 6. Give maturity dates of "bad debts."

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<b>P A R E N T B A N K</b>					
<b>\$27.35</b> G. M. Adams 1-4-28 Relying on endorser, who is superintendent of Odd Fellows Home at Lexington, Ky.	<b>27.35</b>		<b>27.35</b>	<i>pd</i>	
<b>\$15,000.00</b> carried at <b>\$4,800.00</b> Ridger Lumber Company. Secured by title to 212 acres in Johnson County, Oklahoma, near Tishomingo, Oklahoma. Land all cleared, but not rented. Continuing the policy heretofore agreed upon, another charge off of <b>\$1,200.00</b> was made at this examination.	<b>6,000.00</b>		<b>5,000.00</b>		<b>1,000.00</b>
<b>\$45.45</b> Harry P. Hartman 9-20-28 Endorsed Sam E. Motealfe Mr. Motealfe is now General Agent for the Massachusetts Protective Association at Col- umbus, Ohio. Note is in hands of attorney for collection and the belief was expressed that there is some chance for col- lection.	<b>45.45</b>			<b>45.45</b>	
<b>\$1,088.00</b> D. A. Bates 10-14-27 Endorsed Temple Theatre Corp. Bank has unapplied funds in hand sufficient to pay this note.	<b>1,088.00</b>		<b>1,088.00</b>		
<b>\$50.00</b> E. B. and W. T. Baden Admitted loss.		<b>50.00</b>			<b>50.00</b>
<b>\$100.00</b> Annie L. and O. E. Hestie 11-9-27. Admitted loss.	<b>100.00</b>				<b>100.00</b>
<b>TOTAL,</b>					

Use Form 1425-c for continuation of list.

# Exhibit 18

EXHIBIT 18

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - EXAMINING  
Form 1488 C

No. of Bank, 0012

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$295.50 Mrs. L. Brunson and L. Brunson 8-15-29 Bankrupt. Admitted loss.	295.50				295.50
\$69,912.44 F. G. Breslin Debtor a local contractor who secures his line by real estate notes and city warrants. Some reduction made since last exam- ination.			69,912.44	7/10 69,912.44	
\$200.00 Thos. Buschmeyer and L. Brunson 8-24-29 Brunson is in bankruptcy. Buschmeyer not reported to have any means.	200.00				200.00
\$45,000.00 Cadet Knitting Company Company has been re-organized and Messrs. Caldwell and Company of Nashville, Tennessee, advised that debt will be taken up on January 31, 1930.		45,000.00	45,000.00		
\$110,555.57 Carter Guaranty Company The overdue portion of the note is secured jointly with a note for like amount held by the Liberty Bank & Trust Company, Louisville, Kentucky, by a second lien on company's building that is valued at \$125,000.00, subject to a prior lien to the Commonwealth Life Insurance Company of \$80,000.00. During examination, negotiations were carried on between a committee from the board of directors of a local life in- surance company with the Carter Guaranty Company for sale of this property on the basis of the above valuation. Your examiner was advised that this committee unanimously reported their approval of the purchase. If this trade is eventually con- summated it will do much to expedite the liquidation of this company. The company also has another piece of property on which the banks have a lien valued at \$15,000.00 subject to a prior lien of \$4,000.00. The company's affairs are in liqui- dation.	12,542.50	110,555.57			
TOTAL					

EXTRA SHEET PAGE 4-1

# Exhibit 18

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—EXAMINERS  
JUNE, 1935 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "C"	Slow	Doubtful	Loss
<p>\$9,081.87 Elmer W. Carter Overdue portion of note is endorsed by E. L. Taylor and is reported to make the loan good. Remainder is collateralized by 197 acs. Carter Guaranty Co., Gm. (see above) and a lien for \$2,400.00 on some property in Western Kentucky. Line is not undesirable.</p>		8,865.00	9,081.87		
<p>\$75.00 Wm. C. Gauthier Bankrupt. Admitted loss.</p>	75.00				75.00
<p>\$4,325.45 carried at \$2,525.45 Central Paint and Roofing Co. Discounts Makers of notes are no good. Company has been operating in receivership for three years. Notes are due in 1935.</p>	2,325.45			1,000.00	1,325.45
<p>\$4,495.00 John H. Chandler Line secured by several endorsers and by assignment of \$10,000.00 life insurance. Local lawyer who makes but very little progress on his debts.</p>			4,495.00	4,495.00	
<p>\$80,000.00 Chas. Wymond Company Endorsed G. O. and W. S. Wymond. Reference is made to comment on their line in report of examina- tion commenced May 25, 1935 - Page 4-6. Part of the receivables mentioned in that report have been liquidated and the line re- duced to its present figure. Line appears to be safe, but a slow "work-out."</p>			80,000.00		
<p>\$90.00 Chester D. Clark - George G. Barnes 8-1-35 Say collectible.</p>	90.00		90.00		
<p>\$21,545.14 Flinters Bank, Clarksdale, Miss. Since last examination, the creditors committee has made a report on the claims held by the respective creditors, which report indicates that this bank's claim has an ultimate liquidating value of \$34,258.53. Since that date, a distribution of \$3,364.73 has been made; the bank's debt reduced accordingly. In addition</p>	21,545.14		21,545.14		
TOTAL					

EXTRA REPORT PAGE 4-2

# Exhibit 18

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—EXAMINING  
FOYH 1485 C

No. of Bank, 3512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Planters Bank, Clarksdale, Miss. (Cont'd.) to the value of the claims shown in the report, seven of the creditors have received a com- promise offer in the sum of \$25,000.00 from S. L. Dedds, one of the former directors. In addition, several of the creditors have joined in a suit against the former president, W. P. Holland, which may or may not be success- ful. For the time being, no loss was estimated on this claim, although it will require favorable conditions if further loss is to be avoided.					
\$9,194.50 carried at \$6,194.50 Clay County Coal Co. 5-15-25 Bank expects to get \$1,000.00 through compromise of a real estate note - balance an admitted loss.	6,194.50		1,000.00	Part	3,194.50
\$9,113.04 W. O. Coleman Collateral: 90 sha. Sammis and Goodman, par \$100. During examination, Mr. Coleman met your examiner and discussed with him this line. Mr. Coleman stated that he would be unable to liquidate very much of the note during the coming year. Company's statement indicates that the stock has some value. Line is undesirable in its present form.			9,113.04	Part	
\$75.00 James M. Coll Bankrupt. Admitted loss.		75.00			75.00
\$15,225.00 Columbia Phosphate Mining Co. Bank is secured by a second lien on some phosphate property in Tennessee, which property is under lease to the Armour Ferti- lizer Company on a royalty basis. The debtor company has been forced to take care of some outside claims which will absorb all of the earnings for the year 1930. However, the bank is hopeful that beginning 1931 the debtor company will be able to establish a program for the orderly liquidation of the note.			15,225.00		
TOTAL	687	EXTRA	SHKKT PAGE 4-6		



# Exhibit 18

THE TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - BUREAU OF  
FOUR 1935 C

No. of Bank, 5813

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>\$2,581.22 J. Parker Conn 5-31-27 Endorsed C. Chas Conn, R. F. Conn and M. E. Johnson. Line is collateralized by a \$5,000.00 note of Alice Chas Conn and C. D. Conn, secured by a third interest in city prop- erty in Louisville having a total valuation of \$42,000.00 subject, however, to a prior lien of \$5,500.00 and also to a life interest of their mother. In view of the fact that the note is so long overdue, it is believed that the bank should proceed to foreclose the prop- erty and reduce it to possession as their seems to be absolutely nothing to be gained by carrying it overdue.</p>	2,581.22		2,581.22		
<p>\$278,700.00 Direct \$12,755.78 Indirect Consolidated Realty Company Collateralized by sundry install- ment real estate notes. During examination your examiner dis- cussed the condition of this company with Messrs. Humphrey Robinson and Co. C. P. A's who are making an audit of their affairs. The opinion was ex- pressed by them that the loan was safe and would work out slightly without loss. Line shows a substantial reduction from the preceding examination.</p>	28,000.00	25,500.00	278,700.00 12,755.78	768.90 1306	
<p>\$12,853.33 Gardens Communities Corp. Discount, C. C. Hieatt</p>		12,853.33	12,853.33		
<p>\$150,550.00 General Realty Corp. 1-18-29 Endorsed C. C. Hieatt and H. J. Scheirich.</p>	150,550.00		150,550.00		
<p>\$25,550.00 C. C. Hieatt Collateral: \$22,500.00 R/R's, Gardens Communities, and 100 shs. Con- solidated Realty, Corp.</p>	25,550.00		25,550.00		
<p>\$9,595.00 H. J. Scheirich - Discount, Consolidated Realty Co. due 5/17/29</p>	9,595.00		9,595.00		
TOTAL					

KINDA BIENT PAGE 4

# Exhibit 18

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—EXAMINING  
FORM 1425 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$12,000.00 H. J. Schairich and C. C. Hieatt: 6-6-29 Collateral: 187 1/2 sha. Consol- idated Realty Co. Gma.	12,000.00		12,000.00		
\$11,720.32 A. V. Thomson 6-6-27 Collateral: \$1,000.00 Second Church of Christ 7-30 \$10,810.00 lien notes 25,000 sha. Fidelity Oil Corp. par 1.00.	11,720.32		11,720.32		
\$200.00 carried at \$100.00 H. A. Cook 2-11-28 Admitted loss.	100.00				100.00
\$1,722.98 Aubrey Cossar \$1,200.00 Hood Woodson Cossar Endorsed Aubrey Cossar. Aubrey Cossar is the present Sheriff of Jefferson County, Kentucky, and controls some valuable public funds. Line of long standing.			1,722.98 1,200.00	500.00	
\$5,000.00 Cumming and Brotsage Retail haberdashery. Statement dated 12-31-28 indicates current assets \$60,784.00, against current debt of \$54,074.00, and a net worth of \$35,165.00. Comparative figures show that the company's net worth has declined from \$53,215.00 in 1925 to \$35,165.00 in 1928. Bank reports that this money was loaned to buy out one of the partners.			5,000.00		
\$5,600.00 Day Coal Mining Co. - Discount of Marlan Coal Co. 12-1-27 Reference is made to comments contained in the report of examination begun May 23, 1929, page 4-14. Loan was charged off at this examination.	5,600.00				5,600.00
\$45,800.00 Deween Daylight Coal Co. Since last examination, this line has been increased in the amount of \$7,500.00, \$8,000.00 of which is guaranteed by D. I. Murphy and \$2,800.00 by H. D. Ormsby. This new advance was made in order to put thru company			45,800.00		

EXTRA SHEET PAGE 4-C

# Exhibit 18

TREASURY DEPARTMENT  
 COMPTROLLER OF THE CURRENCY—EXAMINING  
 FORM 1425-C

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Dawson Dayling Coal Co. - Cont'd. in funds to permit the change from stripping operations to slope mining. Otherwise no change since the previous exam- ination.					
\$2,120.00 R. W. and Lillie W. Dehoney Since the last examination the property securing this debt has been foreclosed and the holder of the prior lien bid in the property for the amount of the prior lien. This balance an admitted loss.		2,120.00			2,120.00
\$29.89 J. W. Demling - Discount of Bagby Howe Drug Co. 6-21-26 Admitted loss.	29.89				29.89
\$11.00 Harry M. Dietz Endorsed John F. Will. Admitted loss.		11.00		70 600	11.00
\$11,221.83 L. J. Dittmar Collateral: 100 shs. Majestic Theatre; \$10,000.00 Color Cinema 7% bonds. The stock is reported to have a market value of about \$60.00 per share. The bonds have no market. Line shows slight reduction since last examina- tion.			11,221.83		
\$1,758.75 J. E. Dunne 7-5-28 Collateral: Own note to Temple Theatre Corp. due 3-23-28, in turn collateralized by 20 shs. Temple Theatre Corp. Charged off during this exam- ination.	1,758.75				1,758.75
\$1,950.00 C. C., J. M. and E. C. Eden 4-16-28 Secured by an assignment of equity in certain notes held by the Standard Mortgage Company to secure a debt to them in the original amount of \$5,583.29 but reported now to be about \$1,900.00. As soon as the remainder of the debt to the Standard Mortgage Company has TOTAL.	1,950.00		1,950.00		
		EXTRA SHEET	PAGE 4-8		

# Exhibit 18

THE TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY - EXAMINING  
Form 1425-C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Blon - - Cont'd.					
been liquidated, the residue will be turned over to this bank,					
\$20,600.00 carried at \$10,000. Bureka Products Co. Debtor's statement dated 4-1-29 indicates assets of only \$8,918.00 with which to pay debts of \$30,900.00. Line is secured by an assignment of \$10,000.00 life insurance against which the insurance company has a lien to secure some premiums paid. Bank has agreed to compromise its debt for \$10,000.00 which he hopes to raise by selling an interest to a young employee. If this is not accepted, company will be placed in liquidation. In view of the condition of the company, it was believed that a further charge off should be made, which was done at this examination.	6,500.00	3,000.00	3,000.00		7,000.00
\$10,310.55 Geo. H. Fisher Co. - Discounts	10,310.55		5,000.00		5,310.55
\$3,142.39 Geo. H. Fisher Co. - Direct The slow portion of the line is collateralized by \$5,000.00 Kentucky Title Company bonds, the ownership of which is in dispute; however, in view of the fact that the bank appears to be an innocent holder, its position would appear to be impregnable. Balance is an admitted loss.	3,142.39				3,142.39
\$3,250.00 E. H. Flanagan Collateral: El Paso Citizens Bank, Drakeboro, Ky. Liability ledger indicates that this line has been continuous since 3-24-27. The collateral is not regarded as being of a liquid nature. Bank's statement indicates that it is tied up with real estate.			3,250.00		
TOTAL					

EXTRA SHEET PAGE 4-7



# Exhibit 18

THE TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—EXAMINING  
PART 1425 C

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$2,800.00 Hugh B. Fleece Indorser T. K. Helm. Former president of the Bankers Trust Company, now practicing law. Surety makes line good.			2,800.00		
\$1,392.00 J. G. Gallagher Notes are in suit. Debtor is dead, but bank reports estate is solvent.	1,392.00		1,392.00		
\$6,500.00 Gibraltar Coal Mining Co. Indorser R. L. Brown.			6,500.00		
\$5,000.00 Mersey Coal Company - Discount, Gibraltar Coal Mining Co. Since the previous examination, this line has been reduced in the aggregate \$2,500.00. It is believed that still further re- ductions are in order.			5,000.00		
\$4,500.00 J. Kamp Goodlee Indorser John W. Barr, Jr., and collateralized by 50 shs. Pickrell Motor Co., Prd. Debtor is connected with the Pickrell Motor Co. It is believed that this line should be placed on a monthly payment basis.			4,500.00		
\$13,500.00 carried at \$6,500.00 F. S. Graham and H. A. Perry 7-27-28 Perry is in bankruptcy and Graham is reported to be of no means. Collection of this claim depends entirely on the outcome of a suit against the Atlantic Bank & Trust Co. of Daytona Beach, Florida, for refusal to transfer stock in the above named bank, resulting in a loss of sale. Since that time the bank has failed. This bank has won the suit at the first hearing.	6,500.00			6,500.00	
\$450.00 Ema R. Greenbaum and L. A. Rosenbaum Rosenbaum has made a compromise with his creditors and this balance is an admitted loss.		450.00			450.00
TOTAL					

EXTRA SHEET PAGE 2-3

# Exhibit 18

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
Form 1425 C

No. of Bank, 2812

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Makr, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>\$2,143.00 E. L. Greens et al 7-9-23 Note is in the hands of F. H. Good, attorney, and bank continues to receive small payments. Line shows a reduction of \$190.00 since the last examination.</p>	2,143.00		2,143.00	70-7043-	
<p>\$39,405.08 Marion Coal Company Indorser: E. U. McGuire and Karl Jungbluth, Jr. Collateral: 280 shs. Dawson Daylight Coal Co., Pfd.  Line is further secured by a first lien on 85/100 interest in certain coal lands in Letcher County, Kentucky. This, together with the stock in the Dawson Daylight Coal Company, may enable the bank to work out without loss.</p>			39,405.08		
<p>\$44.30 Geo. Horn 3-19-28 and 2-18-28 Bankrupt. Admitted loss.</p>	44.30				44.30
<p>\$11,500.00 Joseph Hubbush, Sr., &amp; Sons Indorser: Seb. O. Hubbush. Company's statement dated 2-1-29 indicates current assets of \$136,000.00, current debt \$108,000.00, net worth \$78,000. Included in assets is an item of \$11,000.00 "due from officers." Bank reports that one of members will come into an inheritance which will put him in funds to take up the debt.</p>			11,500.00	310-11000-	
<p>\$27,734.74 Lewis S. Humphrey Collateral: 765 shs. Herald Post Co.  Debtor is dead. President Brown advised your examiner that his estate was reported to be worth \$200,000.00 and that the stock of the Herald Post Co. was worth about \$300.00 per share. There appears to be some dispute between the estate and the owners of the Herald Post Company regarding a price at which the stock will be purchased. It is believed that this debt should be cleaned up without further delay.</p>	27,734.74		27,734.74		
TOTAL					

EXTRA SHEET PAGE 4-9

# Exhibit 18

THE TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—EXAMINING  
Form 1423 C

No. of Bank, 8512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$70,400.00 Hyman Pickle Co.			40,400.00 <i>150.00</i>		25,000.00
\$1,198.24 H. D. Ormsby, Agent Company's statement dated 8-30-29 shows current assets \$104,862.00, current debts \$154,489.00., net worth \$31,985.00. The debt shows an increase over the preceding examination in the amount of \$16,000.00. The company is operating under a creditors' agreement, which agreement provides that this \$16,000.00 will be entitled to priority inasmuch as it is a new advance. Comparative analysis of the company's statement indicates that it continues to operate at a loss, the loss for the preceding year having been \$7,835.00. It is believed that a loss in this line is inevitable and at this examination \$25,000.00 was charged off.	1,198.24				
\$11,500.00 Louis P. Hyman Co. Endorsed L. P. Hyman. Debtor is bankrupt and also under indictment for arson. It is reported that debtor has stated that friends or relatives will put him in money to protect two of the creditors, one of them being this bank.		11,500.00		11,500.00	
\$40,000.00 Indian Mills Development Co. Company promoted a sub-division. Line has been reduced from \$70,000.00 since 1-20-27, \$20,000.00 having been paid since last examination.			40,000.00		
\$43,860.00 Walter F. Jacobs & Co. Endorsed Walter F. Jacobs and J. Matt Chilton, and collateralized by bills receivable aggregating \$43,380.86. Company's statement indicates assets of \$99,000.00 and debts of \$72,000.00.			43,860.00		
\$2,380.00 Kester Whitman Co. 1-2-29 Company in bankruptcy. An admitted loss.	2,380.00				2,380.00
TOTAL					

EXTRA SHEET PAGE 4-10

# Exhibit 18

THE TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY - EXAMINING  
FORM 1428 C

No. of Bank, 8012

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$2,356.45 B. A. Kaller Estate 1-14-29 Bank is executor of his estate. Liquidation of debt depends on sale of equity in building in which bank is located. Loan is a slow "work out."	2,356.45		2,356.45	10-20-00	
\$1,500.00 Edward C. Kelly Co. Company's statement dated 8-1-29 shows current assets of \$2,100.00 current debt \$15,000.00, net worth \$13,850.00, of which \$12,250.00 is represented by bill boards. Being reduced slowly.			1,500.00		
\$5,848.13 carried at \$848.13 Kentucky Plumbing & Heating Co. 6-2-27 Admitted loss.	848.13				848.13
\$57,000.00 Kentucky Public Elevator Company owns good plant which is free of encumbrance. This being entire debt of company. All of preferred stock of company is owned by six railroads serving Louisville. Line reduced \$3,000.00 since last examination.			57,000.00	10-25-00	
\$112,057.13 Kentucky Refrigerating Co. Part not criticized is secured by commodities in cold storage. Remainder represents old debt of the Frank Fehr Coal Storage Company. Company continues to show unprofitable operations. Company's statement dated 3-31-29 shows current assets \$137,000.00, plant and machinery valued at \$1,080,000.00, current debts \$282,000.00, mortgage debt \$650,000.00, net worth \$354,000. Maturities on the bonded debt have been taken care of by a decrease in working capital. Bank reports that company had another bad year on account of an ice "war." Unless the company can get its earnings on such a basis as will enable it to show a profit above its fixed charges, receivership is, of course, in- evitable.			50,000.00		38,000.00
TOTAL					

EXTRA SHEET PAGE 4-11



TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - EXAMINING  
Form 1288 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>\$1,804,234.31</p> <p>Kentucky Wagon Manufacturing Co.</p> <p>Reference is made to comment contained in last report of examination, begun May 25, 1929, on extra pages 4-17, 4-18, 4-19 and 4-20. It will be observed that this debt shows an increase over the preceding report of \$143,746.98. Your examiner was advised that the operations since that report continue to show a loss. At the present time the management of the bank is negotiating with interests in an effort to sell the plant to an aviation manufacturing company, also to a large electrical manufacturing company which expects to begin the manufacture of electrical refrigerators. Your attention is invited to the fact that in addition to the present carrying value of the debt the bank has heretofore charged off \$800,000.00. It is evident that the size of this debt is one which may well cause the management considerable concern.</p>		661,882.01	804,234.31	800,000.00	800,000.00
<p>\$169,225.00</p> <p>\$4,859.98 - Overdraft</p> <p>Shedler &amp; Lucas</p> <p>Edward W. R. MacNeal and</p> <p>James R. Duffin.</p> <p>Collateral: 438 sds. City Realty Company.</p> <p>The collateral is reported to carry with it title to twenty-five pieces of real estate valued at between seventy-five and eighty thousand dollars. Company's statement dated 12-31-28 shows total assets of \$145,000.00 total debt of \$297,000.00. Operations for 1928 showed that the company lost \$22,000.00. Operating figures for 1929 were not available during examination, but the management expressed the opinion that the year's operations had not been profitable. In view of the fact that the company's statement indicates a condition of insolvency, a charge-off of \$25,000.00 was made at this examination.</p>			75,000.00 4,859.98	46,225.00	25,000.00
Total					

EXTRA SHEET PAGE 4-12

# Exhibit 18

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
Form 1423 C

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>\$65,359.56 Robert G. Lassiter &amp; Co. - Discount, Kentucky Rock Asphalt Co. 11-5-28 Debtors have agreed with bank on a program of liquidation be- ginning January 10, 1930, and extending through November 10, 1930, at which time the unpaid portion of the debt will be taken up. Bank is trying to work out the debt to save its customer - the Kentucky Rock Asphalt Co. - a loss.</p>	65,359.56		65,359.56	<i>Pa</i>	
<p>\$30.65 Chas. A. Leitchfield 10-17-27 and C. J. Sternberg. This represents unpaid balance of a compromised debt.</p>	30.65				30.65
<p>\$29,222.00 Dennis H. Long Collateral: 19,650 sha. 4th Ave. Amusement Co., per \$10.90. 206 sha. Swiss Cleaners &amp; Dyers, per \$20.00.</p>			29,222.00	<i>2/0.75.00</i>	
<p>\$22,520.00 Swiss Cleaners &amp; Dyers Co. Endorsed D. H. Long. Collateral: \$2,900.00 note, H. E. Wehling, in turn collateralized by 180 sha. Swiss Cleaners &amp; Dyers.</p>			22,520.00	<i>2/0.75.00</i>	
<p>\$5,000.00 Union County Mining Co. \$5 bond, 1930.</p>					
<p>\$27,600.00 Interstate Coal Co. Endorsed D. H. Long. Generally speaking, the safety of this loan rests in the value attaching to the stock of the 4th Avenue Amusement Company. Statement of that company indicates that the stock has a book value of about \$115.00 per share. Earnings statement, however, indicates that company earned in 1928, \$325,000, on a capital of \$600,000.00. It is noted that the combined line shows a reduction of only \$2,500.00 since the last exam- ination.</p>			27,600.00	<i>2/0.76.00</i>	
<p>\$2,000.00 Louisville Mortgage &amp; Finance Co. Company is in liquidation. Debt has been reduced \$7,000.00 since the preceding examination.</p>			2,000.00	<i>2/0.70.00</i>	

TOTAL

EXTRA SHEET PAGE 4-115

## Exhibit 18

THE TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—WASHINGTON  
Form 1123 C

No. of Bank, 6312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>\$129,063.40 Louisville Ice &amp; Storage Co. Call: 1,552 shs. American Ice &amp; Storage Co., and \$210,195.70 bills re- ceivable.</p> <p>Debtor company has a contract for payment of three cents per three hundred pounds of ice delivered to them. This amount is applied to the payment of this debt. Line has been re- duced \$14,651.60 since the previous examination.</p>			129,063.40	150.00	
<p>\$38,825.00 Louisville Provision Co. The portion not criticized is secured by assignment of meat. Company's statement dated 3-30-29 shows current assets \$382,000.00, current debt \$250,000.00, fixed assets \$708,000.00, other liabilities \$306,000.00. Company's affairs are somewhat involved.</p>			15,000.00	10,000.00	
<p>\$16,000.00 Louisville Textile Co. For company's statement figures, reference is made to report of examination begun May 25, 1929, extra sheet page 4-23. Company is to be re-organized and merged with the Louisville Cotton Mills.</p>			16,000.00	10.00	
<p>\$341,365.00 Louisville Cotton Mills Company's statement dated 6-30-29 shows current assets \$510,000.00, current debt \$567,000.00, net worth \$983,000.00. Increase in line since the previous exam- ination is occasioned by the fact that the bank advanced company funds to enable it to pay off a local bank. It is noted that the company's operations continue to be on a basis of limited profit. At the present time, interests connected with the company are arranging to raise new capital and merge this com- pany with the Louisville Textile Company.</p>			341,365.00	10.00	
<p>\$1,091.00 William Lynch 10-23-28 Collateral: 1,000.00 Louisville Ry. 5 - 30 35 shs. Louisville Ry. Co.</p>	1,091.00		1,091.00		
TOTAL					

EXHIBIT SHEET PAGE 4-14

# Exhibit 18

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—WASHINGTON  
Form 1425 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<b>William Lynch - Cont'd.</b> The value of the collateral is sufficient to protect the debt. However, bank is trying to protect the owner of the collateral, who lodged it with bank to guarantee Lynch's debt.					
\$450.00 J. A. McDermott 4-30-29 Endorsed E. B. Dishman. Collateral: 30 shs. First State Bank, Barboursville, Kentucky. Bank is likely to have to take over the collateral, which is of uncertain value.	450.00			450.00	
\$100.00 W. L. McGuffin 4-7-29 and W. C. Hall. Bank advises that payment has been promised for January 15, 1930.	100.00		100.00		
\$150.00 L. R. Mahan and E. T. Pearcy 1-34-28 Admitted loss.	150.00				150.00
\$195.00 Carl Mausk Admitted loss.		195.00			195.00
\$7,500.00 Mann Insurance Agency Endorsed Owen R. Mann and Louis Grossman. Line shows reduction of \$2,000.00 since the previous examination.			7,500.00		
\$4,591.54 Chas. J. Meriwether Endorsed O. J. Meyer.	4,591.54				4,591.54
\$19,061.09 Chas. J. Meriwether - Discount Meriwether is bankrupt. Bank has \$1,300.00 in insurance money and title to a stucco bungalow valued at \$7,000.00. Balance an admitted loss.	19,061.09		8,565.67		10,495.42
\$174.75 Sam B. Metcalfe Admitted loss.		174.75			174.75
\$300.00 Mrs. H. L. Middleton Runs a rooming house. Is endeavoring to sell the furnishings and pay off her debts.		300.00	300.00		
TOTAL					

EXTRA SHEET PAGE 4-18



# Exhibit 18

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—EXAMINING  
FORM 1495 C

No. of Bank, **2813**

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<b>\$4,170.00</b> <b>John M. Carson Banking Co.,</b> <b>Morgantown, Kentucky.</b> Bank is in hands of a receiver. Bank has a goodly sum of notes in hands of attorneys for collection, but collection thereon is problematical.	<b>4,170.00</b>		<i>Pd. 11/17/06</i>	<b>3,170.00</b>	<b>5,000.00</b>
<b>\$5,918.90</b> <b>Geo. D. Morrison</b> <b>Edmond L. M. Rader, J. S. R.</b> <b>Duffin, R. V. Board and W. E.</b> <b>Massey.</b> Sureties are not believed to add much strength. Debt represents funds advanced in connection with the development of Mammoth Cave. No change in the line since 10-31-24.				<b>5,918.90</b>	
<b>\$1,840,605.22</b> <b>Murray Rubber Co.</b> (See Large Lines) Company's statement dated 7-31-29 shows current assets \$1,108,000.00, current debt \$584,800.00, plant \$1,684,000.00 bond issue \$1,680,000.00, net worth \$751,000.00. Company is still unable to get its volume of sales to such a point as will afford it an operating profit. Company is now engaged in mar- keting its tires direct to the consumer through its own chain of retail stores. Operating figures disclose that the company's loss for the year ending 7-31-29 was \$22,522.22. It is evident that if the affairs of the company cannot be re- habilitated, resulting in a decrease in fixed charges on the debt, company will soon be con- fronted with a receivership.			<b>1,840,605.22</b>		
<b>\$3,180.00</b> <b>C. W. Napier, et al 5-25-29</b>	<b>3,180.00</b>		<b>3,180.00</b>		
<b>\$4,800.00</b> <b>J. I. Dempsey 1-3-29</b> The Louisville Trust Company is preparing a mortgage on several pieces of property in Hazard, Kentucky, to secure the above two notes. The advice was that property securing the note would be more than ample to protect the debt.	<b>4,800.00</b>		<b>4,800.00</b>		
TOTAL					

EXTRA SHEET PAGE 4-16

# Exhibit 18

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—EXAMINERS  
Form 1225 C

No. of Bank, 2512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$1,775.00 Albert Nesbitt Endorsed Mrs. Emma Kisler.	1,775.00		1,775.00		
\$1,800.00 Albert Nesbitt - Discounts Nesbitt is broke and is under indictment for fraud. Bank reports that Mrs. Kisler is good for that portion of the debt endorsed by her. Of the discounts, bank advises that the portion criticized as slow carries with it solvent makers, the balance an admitted loss.	1,800.00		525.00		1,275.00
\$1,150.00 J. Colgan Norman Endorsed E. B. Norman and col- lateralized by 30 shs. E. B. Norman & Co.			1,150.00		
\$8,500.00 E. B. Norman Endorsed A. E. Norman, Jr. et al and collateralized by 218 shs. E. B. Norman & Co.			8,500.00		
\$595,719.25 E. B. Norman & Co. Collateral: \$16,000.00 note of R. L. Bailey, secured by a lien on stumpage. Remainder col- lateralized by assigned accounts and chattel mortgage on lumber. Lumber company has not yet com- pleted its contract with the Texas Corporation. Bank ad- vises that there will remain enough Tupelo lumber to reduce the debt in the amount of \$110,000.00 after this contract has been completed. Company's statement dated 1-1-29 shows current assets \$365,000.00, current debt \$640,000.00 with net worth of \$305,000.00. It is observed that none of the hopes expressed by the management at the last examination with reference to the liquidation of this debt have materialized.			595,719.25		
\$4,500.00 A. E. Norman, Jr. Collateral: 98 shs. Norman Lbr. Co.			4,500.00		
\$50,000.00 Norman Lumber Co.			50,000.00		

TOTAL

EXTRA SHEET PAGE 4-17

# Exhibit 18

THE TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - EXAMINING  
FORM 1223 C

No. of Bank, **5613**

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<b>\$31,910.71</b> Rediscounts of Norman Kiln Drying Co.			<b>31,910.71</b>		
<b>\$17,000.00</b> Norman Kiln Drying Co. Endorsed A. E., Jr., J. V. and E. E. Norman. Statement of Norman Lumber Company dated 12-31-28 shows current assets \$89,400.00, current debt \$54,800.00, other assets \$6,700.00, investments in affiliated companies \$65,000.00, net worth \$102,000.00. The statement of the Norman Kiln Drying Company shows current assets \$28,100.00, current liabilities \$28,500.00, net worth \$92,400.00. Statements of both companies show poor ratio.			<b>17,000.00</b>		
<b>\$3,200.00</b> Lee Oberdorfer 4-20-28 Collateral: 187 ahs. Standard Oil Company of Kentucky. Maker is dead and bank is executor of his estate.	<b>3,200.00</b>				
<b>\$35,503.97</b> Parkway Lumber & Construction Co. Endorsed Louis Rosenberg, E. H. Ortmeyer, Frank S. Robinson. Collateral: 1,122 ahs. Standard Mortgage Co; 10 ahs. Paducah Water- works, Pfd., 5 ahs. Louisville Gas & Elec. Pfd., \$1,000.00 Cytron Mortgage Co., Second Mortgage Bond. Securities belong to undersers. Bank wishes to work its debt out of \$42,500.00 second mortgage bonds held, instead of forcing undersers to pay. Company is in liquidation.			<b>35,503.97</b>		
<b>\$150.00</b> E. T. Pearey and Mrs. H. B. Waller 1-6-28 Admitted loss.	<b>150.00</b>				<b>150.00</b>
<b>\$45.58</b> Peerless Printing & Specialty Company 2-19-29 In bankruptcy. Admitted loss.	<b>45.58</b>				<b>45.58</b>
<b>TOTAL</b>					

EXTRA SHEET PAGE 4-18

# Exhibit 18

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
FOURTH 1928 C

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>\$6,075.00 C. H. Peore Collateral: 75 shs. Louisville Textile Co. Com; 51 shs. Louisville Cotton Mills. Debtor is an officer of the Louisville Cotton Mills. No information as to outside means. Line reduced from \$8,200.00 - 8-4-27.</p>			6,075.00		
<p>\$195.00 Premier Manufacturing Co. 1-15-29. Endorsed C. I. Winkle. Admitted loss.</p>	195.00				195.00
<p>\$5,045.00 carried at \$240.00 E. H. Ray 4-13-23 Have sold bonds - this represents loss.</p>	240.00				240.00
<p>\$37,441.80 Reed and Reed Collateral: \$1,000.00 note, M. M. Simmore. General Agents for John Hancock Mutual Life Insurance Company. No statement of makers or en- dorsers. Line should be col- lateralized.</p>		2,850.00	37,441.80		
<p>\$1,900.00 Edwin A. Reid Collateral: 60 shs. Reynolds Investment Co., Com., valued at \$600.00. Debtor is ex-cashier of the Bank of Taylorsville, Kentucky. He left the country after it was disclosed that he was short approximately \$4,000.00 in his accounts.</p>		1,900.00	600.00		1,300.00
<p>\$2,000.00 W. E. Rander Collateral: 100 shs. Livermore (Kentucky) Chair Co., Com. Stock is non-liquid. It is noted that the line has been reduced from \$5,000.00 since Feb. 23, 1927. It should be collected.</p>			2,000.00	100.00	
<p>\$130.00 James H. Richmond \$20.00 paid since last exam- ination. Now has a good job with State Board of Education.</p>				130.00	
TOTAL					

EXTRA SHEET PAGE 4-19



# Exhibit 18

THE TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY - BUREAU OF  
Form 1425 C

No. of Bank, 2512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$3,744.00 Edwin Ritter Collateral: \$11,000.00 note of Amalia Ritter, secured by a lien on real estate valued at about \$7,800.00. Debtor is no good. Will have to sell property to pay debt.			3,744.00		
\$52.50 S. S. Rosenfield Collateral: \$102.50 note of D. E. Lohy, due 6-1-29. Maker of note is no good. Bank will try to make debt out of collateral.		52.50		52.50	
\$41.52 Shapin Manufacturing Co. 9-7-28 Buy balance will be paid out in full during January, 1930.	41.52		41.52		
\$600.00 Simpson Realty Co. Richard W. E. Simpson. Line is being reduced slightly at each maturity.			600.00		
\$3,000.00 G. A. Singer Secured by second lien on two pieces of property valued at \$12,800.00, subject to prior liens of \$2,800.00. Debtor paid \$2,800.00 on this debt during examination.			3,000.00		
\$3,074.88 carried at \$74.88 Peoples Bank, Springfield, Tenn. 9-30-24 \$600.50 Overdraft Peoples Bank, Springfield, Tenn. Reference is made to item in Receivables & Securities account. It is believed that debt should work out without further loss.	74.88 600.50		74.88 600.50		
\$90,250.00 Standard Mortgage Company Endorsed by Max L. Simms. Company's statement indicates assets of \$312,000.00 and debts of \$78,000.00. Company specializes in financing of second mortgages. It is noted that the dividends about equal the net profits from operations. It is believed that earnings should be left in the company until the debt is on a more liquid basis.			90,250.00		
TOTAL					

EXTRA SHEET PAGE 4-20

# Exhibit 18

THE TREASURY DEPARTMENT  
COMMISSIONER OF THE CUSTOMS AND EXCISE  
FORM 1270 C

No. of Bank, 5018

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$71,800.00 Standard Printing Co. Endorsed D. C. L. Rice and E. W. Gotteschalk. Reference is made to report of examination com- menced May 25, 1929, extra sheet page 4-22, for operating figures of company as of 3-1-29. The item of receivables con- tinues to be too heavy. During examination \$18,800.00 was paid on this debt.			55,800.00	3/1053000	
\$31,000.00 State Journal Company - Discount, C. T. Dearing Printing Co. Consolidated statement of the two companies shows total assets \$399,000.00, total debt of \$188,000.00. Line has been continuous since 7-2-27.			31,000.00		
\$267.42 E. G. and J. W. Stall 2-1-29 J. W. Stall is an ex-president of the First City National Bank, Lexington, Kentucky. He committed suicide and his affairs are badly involved.	267.42			267.42	200.00
\$50.00 Deane C. Taylor and I. R. Patch 4-28-28 Admitted loss.	50.00				50.00
\$2,000.00 W. C. Taylor 2-2-28 Debtor is insane. A committee has been appointed for him and his affairs are being liquidated. Reduced \$2,000.00 since last examination.	2,000.00		2,000.00	Paid	
\$1,000.00 Temple Theatre Corp. Endorsed Leon L. Solomon.			1,000.00		
\$1,800.00 Temple Theatre Corp., L. L. Solomon, Receiver Company still attaches considerable importance to the value of lease referred to in preceding report of examination. In addition, it advising that Mr. Solomon is good for his underpayment.			1,800.00		
\$18,746.81 Estate of A. V. Thomson National Bank of Kentucky is executor of his estate. Estate			18,746.81		
TOTAL					

EXTRA SHEET PAGE 4-21

U.

No. of Bank, 6512

TOTAL. EXTRA SHEET PAGE 4-23

708

# Exhibit 18

THE TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY - EXAMINING  
Form 1423 A

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>H. Verhoeff &amp; Co. - Cont'd. the principal creditor and feels that it can liquidate enough out of business to avoid further loss. However, company will be liquidated at the end of six months if operations are not being carried on profitably. Your examiner is of the opinion that the bank will sustain further loss before the debt is liquidated.</p>					
\$175.00 C. A. Walsby 1-11-29 Admitted loss.	175.00				175.00
\$68.93 William Walker Endorsed James Morton, Sr. Debtor has made two small payments since maturity.		68.93		68.93	
\$507.80 Louis M. Wallinger 1-31-28 Endorsed Temple Theatre Corp. Bank has funds in hand to pay this.	507.80		507.80		
\$40,000.00 Wheeler Realty Company Endorsed Blakemore and W. C. Wheeler. Company's statement dated 12-31-28 shows total assets of \$99,000.00, with debts of \$58,600.00. Company has been a continuous borrower since 12-13-28.			40,000.00		
\$725.00 Oscar & Edward Filder Collateral: \$4,000.00 life in- surance. Is making small progress on this debt. Have an inheritance in trust from which they receive the income.		725.00	725.00		
\$80,327.77 L. H. Woods Since last examination, the 2,600 acre tract has been sold. Bank bid in about 1,300 acres containing the buildings, which it bid in on the basis of about \$40.00 an acre. The remainder of the land was sold for enough to clear up the prior liens. The money has not yet been paid over, due to a controversy re- garding the fee to be charged by the real estate agent. Bank will transfer its 1,300 acres to Other Real Estate account.			52,000.00		38,327.77
TOTAL					

EXTRA SHEET PAGE 4-23



# Exhibit 18

TREASURY DEPARTMENT  
 COMPTROLLER OF THE CURRENCY—EXAMINING  
 FORM 1425 C

No. of Bank, **5312**

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<b>\$105,000.00</b> <b>S. Zorn &amp; Co. - Discounts,</b> <b>Gold Proof Milling Co.</b> <b>Statement of the Gold Proof</b> <b>Milling Company is as follows:</b>  <b>12-1-29</b>  Cash .2M      Bills Payable 110. Receivables 3.2M      A/C's " .8 Plant 206.7M <u>110.8</u> Due from of- ficers 23.5M      Bonds <u>170.</u> Treas. Dis. 140. <u>280.8</u> Auto .7      Net worth <u>96.</u> Misc. <u>1.8</u> <u>378.7M</u> <u>576.8M</u>			105,000.00		
Line shows a reduction of \$15,000.00 since the previous examination. The statement of S. Zorn and Company shows quick assets \$162.2M., current lia- bilities \$41.2M., net worth \$115.7M. It is evident that if S. Zorn and Company is required to make good on its guaranty, both companies will "sag."					
Other overdue paper		834,560.89			
TOTAL	535,552.05	1,422,405.92	2,564,082.40	658,422.29	325,012.17

## Exhibit 18

THE TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
FORM 1425 C

No. of Bank, 5813

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
	<u>FOURTH</u>	<u>STREET</u>	<u>BRANCH</u>		
\$3,000.00 Alomite Lubricating Company Company's statement 12-31-28 shows current assets of \$23M., current debt \$14M, net worth \$9M. Debt has been continuous with no apparent prospect of immediate reduction. Con- ditions indicate that it is a capital loan, the original loan being a part of the purchase price of the company.		3,000.00	3,000.00		
\$155.94 Chas. H. Boden Has been past due since 12-29-27. Maker has no assets.	155.94				155.94
\$675.00 Rife, Thos. M. Secured by 20 shs. of Alomite Lubricating Company (see above comment). Loan was made for the purpose of buying an interest in the company.			675.00		
\$850.00 Bottom, G. C. Secured by 20 shs. of Alomite Lubricating Company, same as above.			850.00		
\$7,600.00 Lucie Clark Boyce- Endorsed by Geo. M. Clark. This loan has been carried for three years with a reduction of only \$2,400.00. Apparently no effort is being made to secure liquidation, the endorser being a director in bank.			7,600.00		
\$1,900.00 Bueath, Joe Secured by 40 shrs. Alomite Lubricating Co. (discussed above) and was made for the purpose of purchasing an interest in the company.			1,900.00		
\$1,015.17 Chappell, Edwin H. Secured by 50 shs. BancorKy. Co. valued at \$1,000.00.		1,015.17			
\$1,200.00 Cunningham, Ida M. Secured by 25 1/2 shs. Graham Stave & Heading Company, which			1,200.00		
Total					

EXTRA SHEET PAGE 4-25

# Exhibit 18

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - EXAMINING  
Form 1425 C

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Cunningham, Ida M. - Cont'd.  is in liquidation and said to be worth about \$17M net. How- ever, the date of final settlement is uncertain.  \$4,000.00 Cutler, Marrah Pace Secured by second mortgage on city real estate taken in viola- tion of law. Property valued at \$70M - prior lien \$40M - dated 12-13-29 and maturing in one year.			4,000.00		
\$53.00 DeWitt, Oscar Past due since 12-27-28. Maker has no assets.	53.00				53.00
\$15,896.50 Edmondson, E. J. Secured: \$2,500.00 C/D 210 U. S. Foil B. Com. 15 B. & O. RR 11 Sou. RR 27 Reynolds Metals; 200 Selected Industries; 10 Freeport, Texas; 250 Reynolds Investing of Pfd.  Estimated value of all collateral \$14,806.50. Maker has no assets and as to whether the bank sustains a loss depends entirely on the action of the market.				789.80	
\$6,000.00 Fields, Dora and W. J. Loan has been carried without reduction since November, 1927. No statement of the makers on file. Apparently no immediate prospects of payment.				6,000.00	
\$300.00 Henry, Bettie M. Secured by old lease on second floor of Henry Apts. dated 5-31-24. Security believed to be worthless.					300.00
\$100.00 Hodapp, F. R. Past due since 7-17-27. Whereabouts of borrower unknown.	100.00				100.00
\$500.00 Thos. Jefferson Memorial Fund Endorsed: Fred J. Campbell. Past due since 5-14-28. Solvency of endorser is question - Total.	500.00				500.00

EXTRA SHEET PAGE 4-28

# Exhibit 18

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY - EXAMINING  
Form 1428 C

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$80.00 Juts, E. F. Past due since 12-12-38. Cashier's check for \$80.00 supplied by Asst. Cashier Thos. Green is attached to secure payment.	80.00				
\$4,000.00 Lair, G. Fred Collateral: 130 shrs. Reynolds Inv. Common, valued at market \$1,500.00. The solvency of the maker is doubt- ful and it is believed that the amount of the loss sustained depends entirely on the action of the market.				2,800.00	
\$30,000.00 \$1,621.67 Levi, Abe C. Company. Statement of company 1/15/39 shows current assets \$1721, current debt \$118.24, net worth \$1000. Collateral: \$8,000.00 C/D; \$10,000.00 note Anchor Realty Company, dated 10-18-39 and maturing 4 mo. Earning statement for 1938 (latest available) shows a net loss of \$19,267.00. Company operates a retail store and is said to have sold its assets including a lease to the Mangel Company and it is stated that this debt will be paid as soon as final settlement has been made.			30,000.00		
\$30.61 Maxwell, Mrs. R. R. Maker has no known assets.		30.61		30.61	
\$33,500.00 Miles, Ollie C. Lewis Collateral: 800 Gen. Motors, \$20,000.00 100 Cornett Lewis Coal Company, par value \$100.00. This debt has been carried without reduction since March, 1939. Stock of the Cornett Lewis Coal Company is possessed of very limited market and it is believed that liquidation should be secured.			33,500.00		
\$80.00 Nee, Geo. R. and Elizabeth Past due since 6-15-39 and makers have no known assets.	80.00				80.00
TOTAL					

EXTRA SHEET PAGE 4-27



# Exhibit 18

THE TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
FORM 1455 C

No. of Bank, 8312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$1,236.73 Coppensheimer, M. S. Collateral: 145 No. Am. Aviation; \$200.00 Mozart Apt. 1st Mtg. 7%, 1926 \$236.00 C/D Total estimated value \$1,030.00.		1,236.73	1,236.73	<i>Paid</i>	
\$34.64 Perry, Ben G. Past due since 6-14-29 and maker has no assets.	34.64				34.64
\$2,500.00 Pirtle, Wm. B. Collateral: 100 Banco Kentucky Valued at \$2,000.00. Maker has no other known assets.		2,500.00		<i>Paid 500.00</i> 300.00	
\$5,000.00 Riddell, J. E. Collateral: 200 Banco Kentucky valued at \$4,000.00. Maker has no other known assets.		5,000.00		1,000.00	
\$129.65 F. H. Straub Endorsed by mother. Past due since 8-25-27. In judgment but have not been able to effect collection.	129.65				129.65
\$15,000.00 Turneage, Mrs. Clara M. Collateral: \$2,000.00 C/D 100 U. S. Foll B. Com. 280 Reynolds Metals; 140 Reynolds Inv. Com. 15 Units Selected Industries; 60 Reynolds Inv. Com. Total estimated value \$14,030.00. Maker has no assets and amount of loss sustained will be determined by the action of the market.				1,970.00	
\$12,000.00 Thomas & Smart Endorsed: E. T. Thomas. Company operates Britling's Cafeteria, which is said to be operating at a loss. No statement of either company or endorser on file, but endorser is said to be worth \$100K, mostly in real estate equities.			12,000.00		
\$10,204.80 Thomson, H. E. Collateral: \$2,000.00 C/D 200 U. S. Foll B. Com. 100 Sou. Corp. Com.				8,204.80	

# Exhibit 18

TREASURY DEPARTMENT  
 COMMISSIONER OF THE CURRENCY - EXAMINING  
 FORM 1285 C

No. of Bank, 9512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<b>Thomson, E. R. - - Cont'd.</b>  Total value \$5,900.00. Maker has no other assets.  \$5,100.00 James E. Tierney Indorser: Ed. Tierney (Father) Collateral: 121 Cent. Oil, value \$2,800.00. Statement of endorser shows current assets \$194.00, current debt \$1,400.00 and net worth \$6,412.00. This has been a continuous for about three years.			5,100.00		
\$106.15 Himes Tracy, Inc. Past due since 8-14-28 and the solvency of the company is very doubtful.	106.15				106.15
\$252.80 Halla, Alvin Past due since 7-8-28 and efforts to collect so far have met with little success. Maker has no known assets.		252.80		252.80	
\$6,400.00 Willis, W. W. Collateral: \$600.00 C/D 125 Chase & Wyman Co. per \$100.00; second mortgage on city property valued at \$14M., prior lien \$5.00, dated 6-29-28 and maturing one year.			6,400.00		
\$10,824.42 Young, Alma E. Collateral: 150 Sel. Ind. com. 225 Standard of Ky. \$1,500.00 C/D Total estimated value \$9,805.00. Maker has no other assets.		10,824.42		939.42	
\$2,200.00 Young, W. C. Collateral: 20 Louisville G. & L. 7% Pfd., value \$2,222.00.		2,200.00			
\$21,541.95 Delfinger, J. Secured by assignment of lease on 642 So. Fourth St., in which there is a profit of approximately \$80,000.00 extending over a			21,541.95		
TOTAL					

EXTRA SHEET PAGE 4-29

# Exhibit 18

THE TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY - EXAMINING  
Form 1483-C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>period of 10 years. Maker also owns the Parent Bank (See Extra Sheet Page 4-22) \$11,302.79, which is secured, in addition to the above lease assignment, by 325 4/7 shrs. pfld. and 325 4/7 shrs. of Bank Range &amp; Store Company and by a second lien on unimproved property (13 acres) in Charlotte Park, valued at \$1250., prior lien \$61. See comment in Parent Bank schedule.</p> <p>\$18,500.00 Mester, J. H. Collateral: \$3,000.00 C/D 1st Mtg. on 3 houses Banks Street for \$6,000.00 of debt; 1st Mtg. real estate notes \$10.00. 2nd Mtg. real estate notes \$7,152.48.</p> <p>The mortgage on the Banks Street property is irregular and the value of it is questionable. Maker shows assets (consisting of real estate) \$125.00 - mortgages \$54.79 and net worth of \$65.00. The loan seems reasonably secure, but has been running with very little re-duction since 1926. Maker promises complete payment within 90 days.</p> <p>Aggregate total of other current maturities</p>			18,500.00		
		76,290.21			
Total	1,179.24	102,205.24	147,205.00	12,575.45	1,429.56

# Exhibit 18

Form 1000 - Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5312

Date of Report Dec. 31, 1939.

Dec. 31, 1939.

## LOANS ENTIRELY COLLATERALIZED - PARENT BANK. (Cont'd).

Name of Borrower	No of Shares	Amount of Loan
( U )		
Unruh, Jno. M.	100	\$10.25
Utterback, Robt. L.	100	2,000.00
( V )		
Van Watta, Frances	50	750.00
Veckenman, C. Edward	75	995.15
Vandome, Copper and Brass	100	1,750.00
Veit, Alvin A. Jr.	50	1,000.00
Veis, Harry A. Jr.	55	525.00
(e)Vanderhitt, Charles	500	4,000.00
Vonaye, Mayne	10	250.00
( W )		
Wagner, Geo.	500	5,000.00 (x)
Walker, F. W.	500	5,075.85
Walsh, Misses	50	1,000.00
Walter, Mary M.	15	234.00
Walter, Jno. H.	50	400.00
(a)Wash, A. M.	500	4,000.00
Washer, Ben S	1000	20,000.00 (x)
(e)Watson, Philip B	500	4,800.00
Wels Outfitting Co.	500	15,000.00 (x)
Weiss, Coleman G.	40	800.00 (x)
Wells, Prince	500	12,750.35 (x)
Welsh, Catharine M.	10	200.00
Wigginston, James L.	500	12,000.00 (x)
(e)Wiley, Rodman	500	5,000.00
Wilson, Clarence R.	50	250.00
Winn, M. J.	1400	\$4,947.50
(e)Woodward, Louis M	50	1,250.00
Woolfolk, Fannie O.	1500	41,525.85
Wright Louise	25	625.00
( Y )		
Yager, Estell L.	150	5,000.00
(a)Yenger, Louis C. Sr.	100	2,000.00 (x)
( Z )		
Zarschmeds, W. T.	1700	\$7,800.00

\$ 5,045,550.07

- (x) - Has other loans not considered.
- (a) - No margin.
- (b) - Less than 50% margin.
- (c) - Insufficient collateral.

EXTRA SHEET PAGE 6/7

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.



# Exhibit 18

Form 1486—Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 9812

Date of Report December 30, 1929.

## FOURTH STREET BRANCH

### LOANS MADE SECURED BY STOCK OF BANCOKENTUCKY CO.

DECEMBER 30, 1929.

Name of Borrower	No of shares	Amount of loan
Chester F. Adanson	10	255.62
C. L. Alderson	900	11,000.00
Robert E. Appel	20	2,150.00
Juliet B. Ayers	25	50.00
Robert L. Barnett	5	25.41
Milton Beard	200	2,500.00
Clarence W. Bohannon	10	224.87
Wm. Brown	10	250.00
Mrs. Helen Floyd Bryan	100	1,470.00
Roland B. Burk	50	650.00
Mrs. Estelle Burke	50	500.00
Mrs. Glais Challiner	5	50.00
M. B. Chambers	10	150.00
Edwin & J. M. Chappell	50	1,015.17
Adelia L. Conrad	100	1,750.00
Edwin G. Cooke	25	150.00
C. Paul Corcoran	10	225.92
Paul A. Davis	100	2,275.00
J. H. Flowers	5	100.00
L. Wallace Frank	100	2,500.00
Page & Hatfield	200	2,150.00
Carvin Fulton	1000	25,000.00
Mary S. Gibbons	100	500.00
Hann Dorsey Gipperish	25	1,000.00
Leonard C. Goering	10	145.00
Angus W. Gordon	10	194.75
Robert J. Graf	2000	27,500.00
Allen L. Green	25	425.00
Wm. C. Hall	500	12,500.00
J. Duffy Hancock	100	1,500.00
Troyer L. Hawkins	25	525.00
George Harman	50	1,015.00
Louis J. Harman	250	2,150.00
G. J. Hartel	15	150.00
Beth Higgins	200	2,500.00
Felix Higgins	400	2,500.00
Samuel Humphrey	100	1,500.00
J. Bernard Hutchinson	100	2,500.00
Edward F. Jasnisch	15	245.00
Margaret McDonald Jones	20	150.00
B. W. Kelley	50	750.00
Robert L. Kelley	200	2,500.00
John E. Kight	25	1,402.42
Katy Drug Co.	50	1,250.00
Wm. E. Koppelman	1,000	15,000.00
Hann Hart Krasnice	25	500.00
Thelma Krasnowski	10	145.00
Mrs. E. E. Lahan	100	1,500.00
C. E. Latham	10	100.00
Gordon M. Lee	75	1,500.00
Alma B. Letzler	100	500.00
Mrs. E. B. Lewis	200	5,000.00
Annie C. Lindenberg	100	1,015.99
J. J. McKenna	100	2,500.00
Wm. C. Mays	200	15,512.50
E. S. Mayer	100	500.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 6-8

Exhibit 18

No. of Bank, 5812

LOANS EXCEEDING THE LIMIT PRESCRIBED BY SECTION 5200 OF THE REVISED STATUTES, AND EXCESSIVE  
BALANCES WITH NONMEMBER BANKS UNDER SECTION 10, FEDERAL RESERVE ACT

(Charged-off items, overdrafts, and bank's own acceptances discounted must be included in loans)

Name of borrower	Amount	Give names of directors who approved these loans as shown by the bank's records, and any other comment deemed appropriate
Wakefield & Co.	600,000.00	These loans are to employees or officers of the company. As set out in former reports of examination, loans are for the accommodation of Wakefield and Co., proceeds having either been deposited to their account or subsequently transferred.
Green, J. M.	600,000.00	
Harris, L. S.	170,000.00	
Latta, A. E.	20,000.00	
Schweitzer, Fannie G.	180,000.00	
	<u>1,570,000.00</u>	

If excessive loans are numerous, continue the list on Form 1430, to be inserted in the report at this point.  
Where an excessive loan exists because of accommodation paper, partnership liability, renewed commercial paper, or any unusual reason, state clearly why this line is so classed.

Note.—The examiner should advise the directors of their individual responsibility, under Section 5239, U. S. R. S., for all loans sustained on excessive or other unlawful loans.

LOANS AND DISCOUNTS SECURED BY REAL ESTATE MORTGAGES OR OTHER LIENS ON REALTY

1. Aggregate amount on which real estate security has been taken for debts previously contracted,	221,974.45
2. Aggregate amount of loans or purchased paper which conforms to Sec. 24, Federal Reserve Act,*	
3. Aggregate amount on which real estate security has been taken in violation of law,	4,000.00
TOTAL,	225,974.45

\* These loans need not be listed below.

LIST REAL ESTATE LOANS REFERRED TO IN NOS. 1 AND 3 ABOVE

1 Name of borrower	2 Amount of loan	3 Prior lien	4 Estimated value of property	5 Date mortgage taken by bank	6 Maturity of mortgage	7 State whether secured by improved farm or other property	8 Is property located within legal boundary
	SEE	EXTRA	SHEET				
TOTAL,							

Are properly executed certificates (Forms 1415, 1416, 1416a) attached to loans?

No.

715

# Exhibit 18

TREASURY DEPARTMENT  
 COMMISSIONER OF THE GENERAL LAND OFFICE  
 WASHINGTON, D. C.  
 Form 1000-1-24 (Rev. Apr. 20-24)

No. of Bank, 2512

## LIST OF REAL ESTATE LOANS

1	2	3	4	5	6	7	8
Name of borrower	Amount of loan	Prior lien	Estimated value of property	Date mortgage taken	Maturity of mortgage	State whether secured by improved farm or other property	Is property located within legal boundary
<u>Parent Bank.</u>							
Badger Aluminum Co.	\$,000.00	-	\$,000.	2-22-24	1-27-27	212 A.	
Carter Guaranty Co.	12,542.80	of \$42,140,000.		-	10-1-29	City - concurrent \$12,500.	
Harlan Coal Co.	\$9,408.08	-	40,000.	9-10-25	-	Coal land 55/100 int.	
Hettars, Edwin	\$,224.78	-	7,500.	9-5-25	7-2-28	City	
Singer, C. A.	\$,000.00	\$,800.	15,500.	2-1-26	-	City	
Throves, A. V.	\$4,422.22	\$0,000.	120,000.	2-2-25	-	220 A.	
Trumbo Schupp & Schmidt	74,312.71	-					
Delfinger (J) & Co.	11,302.72	\$,000.	125,000.	-	-	Vacant - 13 A.	
<u>Fourth Street Branch.</u>							
Hester, J. H.	\$,000.00	-	\$,000.	2-4-27	1-11-29	2 pes. City.	
Willis, W. H.	\$,100.00	\$,800.	14,000.	-	-	Apartment	
Delfinger (J) & Co.	\$1,541.28	See security at Parent Bank					
Total D.P.O.	\$21,974.42						
<u>25.</u>							
Cutler, Murrell P.	4,000.00	40,000.	70,000.	12-12-29	12-12-30	Apartment House	
TOTAL.							

EXTRA SHEET PAGE 5/1.

# Exhibit 18

No. of Bank, 5513

## LARGE LINES (NOT TECHNICALLY EXCESSIVE LOANS)

List here all lines of credit which are believed to be subject to criticism, as representing unwarranted extensions of credit to the same or affiliated interests. Include loans, stocks, bonds, or other forms of credit, and explain briefly nature of affiliation. State whether line is disproportionate to bank's resources, or too large in view of financial standing of the borrowers, or why, otherwise, line is thought unwarranted. If any portion of these lines constitutes an excessive loan, such portion should be included also with excessive loans. If a portion only of a large line is included on page 4, include that portion here, but if the whole of a large line is shown on page 4, show only the aggregate here. Describe security, if any, and make any other comment deemed appropriate. Where aggregate line exceeds limit Sec. 5200 state reason for not classing as excessive loan.

Names of borrowers and guarantors	Subtotal of line	Total of line
<u>SEE EXTRA SHEET.</u>		

## OTHER LOANS ESPECIALLY MENTIONED

Large loans not included in Slow or Doubtful schedule but which, because of apparently unsatisfactory statement, disproportionate amount of borrowed money, absence of statement, shortage of collateral, or other specified reason, it seems desirable to list for information. Include here all large loans of a capital nature.

<u>SEE EXTRA SHEET.</u>		
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# Exhibit 18

Form 1486 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5512

Date of Report

December 31, 1929.

## LARGE LINES

### BANCKENTUCKY

Loans collateralized by Bank of Kentucky Parent Bank (See list)	3,066,390.07
do do do Fourth Street Branch (See list)	345,483.10
Loans partially collateralized by Bank of Kentucky - Parent Bank (See list)	1,434,911.12
do do do do Fourth St. Branch (See list)	1,006,278.69
Total loans in which Bank of Kentucky stock is all or a part of the collateral.	5,853,060.98

### LOANS ENTIRELY COLLATERALIZED - PARENT BANK.

Name of Borrower	No of shares	Amount of Loan
(A) Adams, Sarah Byrd	10	200.00
Allin, Bush W.	200	4,120.00
Ament, Mary B.	16	320.00
Ament, Nolte C.	200	4,000.00
Anderson, W. Sherman	1400	28,000.00
Antoni, Catherine	5	115.00
Annear, J. Frank	300	5,000.00
Arterburn, S. B.	100	2,300.00 (x)
Arton, E. D.	1000	25,000.00 (x)
(B) Bader, Frank	20	420.00
Ballard, Joe	2200	40,000.00
Bannan, P.	20	404.00
(a) Bannan, Rose, M.	300	10,000.00
(a) Bannan, Wm. P.	1000	20,000.00 (x)
(a) Barry, J. J.	20	1,000.00
Bartley, Ellen C.	20	1,000.00
Bartman, Charles H.	20	200.00
Bauscher, John P.	5	95.00
Beard, John T.	100	2,049.60
Barnesden, Mary W.	30	710.00
Bethal Peyton, B.	200	3,000.00
Bishop, Kate B.	400	10,000.00 (x)
Bittner, Wm. C.	210	15,565.17
Blackford, W. F.	200	12,695.83 (x)
(e) Black, O. A.	1280	25,000.00 (x)
Board, Robt. V.	1900	34,500.00 (x)
(e) Boden, Smauel D.	240	5,103.33 (x)
Borgman, Angela	20	304.55
Bourlier, Emil	400	9,000.00 (x)
Boward, Ray T.	10	200.00
Bowling, Allie A.	100	1,800.00
Bradley, Harry A.	20	1,000.00
Bradshy, E. W.	1000	25,000.00 (x)
Bridges, Harry	225	1,400.00
Briscoe, W. L. Jr.	200	2,500.00
(a) Brown, Arthur F.	200	4,000.00
(e) Brown, Bert A.	1080	22,500.00
Brown, Frank H.	200	4,082.67
Brown, Harry J.	25	500.00
Brown, J. G.	2000	40,000.00
Brown, Tim C.	25	500.00
Bruner, Daniel	10	250.00
Buckman, Sarah J.	10	240.00
Budde, Anna B.	100	400.00
(e) Buechel, Geo.	250	5,500.00 (x)
Bullock, J. L.	120	2,400.00 (x)
(e) Burch, H. L.	200	5,103.33 (x)
Burdorf, Fred G.	1000	20,000.00

To the Comptroller of the Currency,

Washington, D. C.

EXTRA SHEET PAGE 5/1

Examiner.

# Exhibit 18

Form 1286 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 2212

Date of Report Dec. 31, 1922.

## LOANS ENTIRELY COLLATERALIZED - PARENT BANK (Cont'd).

Name of Borrower	No of Shares	Amount of Loan
Bardue, Edward W.	100	1,100.00
(a) Business Enterprise Co.	780	14,780.00
Belshoff, Richard	100	1,250.00
Beyer, Henry S.	200	3,000.00
(C)		
Cahn, Nathan, H.	50	1,000.00 (x)
Calvesaid, S. R.	200	2,800.00 (x)
Carney, Hattie G.	50	1,000.00
Caren, L. S.	200	4,000.00 (x)
Carsen, A. M.	100	1,800.00
Carter, Allan R.	200	4,022.67 (x)
Caverly, John R.	200	2,800.00
Childress, Christopher C.	200	3,000.00
Christian, G. A.	400	8,121.22
Clancy, Mary P.	200	2,076.22
Coady, Louis	30	225.00 (x)
Cowinger, Carl E.	200	2,022.22
(c) Coomes, Jas.	100	2,800.00
Coresoran, Martin P.	200	4,022.67
Cotton, Francis	40	1,000.00
Crabb, Frank	5	112.00
Craig, Mary C.	5	125.00
(c) Crutcher, Gertrude	20	200.00
(c) Curry, Lee	100	4,000.00
Clements, J. W. S.	1000	12,722.22
Clark, Geo. M.	2000	20,000.00 (x)
(D)		
Dant, J. P. Sr.,	1250	25,000.00
Dauble, J. Louis	50	200.00
Davis, Margaret C.	21	200.00
Davis, Harry V. Sr.,	40	200.00
Davis, Harry V. Jr.,	25	452.22
Degrow, Jess D.	20	200.00
Deesi, Theodore J.	50	720.00
Dickmeyer, Alvina	15	121.22
Dodd, C. P.	1200	12,800.00 (x)
Deitch, Nat. F.	100	2,000.00
(b) Dostar, N. H.	1200	27,442.22
Dreaging, W. E.	5	200.00
Dreppelmann, R. J.	10	225.00
Duffy, Martin J. Jr.,	200	325.00
Dugan, Frank J.	200	2,720.00
(c) Dugan, W. E.	200	11,000.00 (x)
(a) Durnil, C. H.	100	2,000.00
Derryberry, L. T.	1000	22,212.67 (x)
(E)		
Eakin, C. W.	250	2,800.00
Eckhardt, Pauline	200	4,000.00
(a) Elen, W. M.	400	12,800.00 (x)
(a) Edwards, Rothwell T.	50	1,020.22
Elvin, Christine	5	125.00
Emart, J. M.	200	10,000.00 (x)
Epping, John G.	1000	17,800.00 (x)
Erdsman, James H.	12	175.00
Ewing, Charles	25	200.00
Ewing, C. Oscar	1000	20,000.00
Ewing, C. Oscar, Jr.,	200	2,000.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 2/2

Examiner.

# Exhibit 18

Form 1000 - Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5115

Date of Report

Dec. 31, 1932.

## LOANS ENTIRELY COLLATERALIZED - PARENT BANK. (Cont'd.)

Name of Borrower	No. of Shares	Amount of Loan
( F )		
Fahy, Julia, H.	400	10,000.00 (x)
(a) Fainmaly, B. H.	5700	55,000.00 (x)
(a) Fark, Leo H.	80	1,100.00
Fealar, Harry	400	2,000.00 (x)
Fetter, Geo. G. Jr.,	1000.	25,000.00 (x)
Fields, J. J.	10	150.00
Foley, A. J.	10	200.00
(a) Fontaine, L. L.	2540	55,000.00
Fontana, Charles E.	100	1,000.00
Fontana, Marjorie	5	125.00
Fontana, L. F.	50	512.10
Fuchs, Hilda	40	750.00
( G )		
Gaines, Margaretta J.	10	250.00
Galvin, Maurice L.	2500	50,000.00 (x)
Garnett, James	100	1,000.00
Gathof Edw. J.	10	250.00
Genale, Frank E.	50	500.00
Gilligan, Thos. J.	50	500.00
Girdler, W. H.	5000	100,000.00
Glass, V.O.	100	2,500.00 (x)
Gorring, Wm. H. Jr.,	5	115.00
(a) Goodman, Harry W.	50	1,500.00 (x)
(a) Grant, H. R.	1500	24,000.00
Gray, H. G.	1000	25,000.00 (x)
Green, Emma	5	125.00
Green, O. Denton	150	1,500.00
Green, Greasy D.	15	575.00
Griiffin, Jas. T.	100	2,000.00
(a) Greenwood, Bailey	500	15,000.00 (x)
( H )		
(a) Haag, Robert H.	50	1,250.00
Hagedan, Isobel	10	244.00
Haggan, Catherine	5	125.00
Hamberton, Wm.	100	1,500.00
(a) Hamilton, A. G.	125.	2,425.00
(a) Hamilton, C. L.	500	12,500.00
Hannan, Mary	50	254.10
Harrod, Thomas	5	125.00
Hasson, Margaret	40	1,515.00
(a) Hayes, J. E.	500	12,500.00
Head, O. Bruce	500	5,000.00
Hemp, E. E.	50	250.00
Hendricks, Lee	10	125.00
Herbert, Preston	1000	20,000.00
Hess, Jas. E.	10	250.00
Hewitt, E. A.	5000	50,000.00
Hibbett, R. F.	50	500.00 (x)
Hillerich, Carl	5	125.00
Hollenkamp, Mary	50	1,050.00
Husste, Elizabeth	17	515.00
Hughes, Harry	500	5,400.00
Hummel, Emma-Jenny	10	125.00
(b) Humphrey, Mrs. Wilhelmina	50	1,575.04
Hunter, Ray B.	100	1,000.00 (x)
( I )		
Ilg, Robt. C.	1000	20,000.00 (x)

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 2/2

Examiner.

# Exhibit 18

UNITED STATES DEPARTMENT OF THE TREASURY  
BUREAU OF THE COMPTROLLER OF THE CURRENCY

No. of Bank 2512 Date of Report Dec. 31, 1928.

## LOANS ENTIRELY COLLATERALIZED - PARENT BANK. (Cont'd).

Name of Borrower	No of Shares	Amount of Loan
( J )		
Jacobs, Walter F.	200	5,000.00 (x)
Jacoby, Zack	200	5,000.00 (x)
Jarvis, Mrs. Wm.	100	1,400.00
Jefferson, J. Wm.	2000	204,212.75
Jefferson, Hal T.	2000	22,820.00
(a) Jenkins, I. Sidney	200	4,222.50 (x)
(a) Jenkins, I. Sidney and Co.	100	2,024.25 (x)
(b) Jones, C. F.	2540	122,000.00
Joyce, Preston F.	200	2,500.00
Kalcher, R. G.	20	200.00
Kamenberg, Alivia	10	250.00
Kardor, Louise	2	115.00
Kasch, Chas. E.	25	400.00
Kelley, Milburn P.	100	2,500.00
Kerr, Robt. M.	20	720.00
Kiley, Katherine	2	42.00
Kinnear, Geo. T.	2200	22,275.00
Kinnear, Jas. M.	2200	22,022.75
Kirwan, James, G.	1000	25,000.00 (x)
Klapheke, J. L.	200	2,022.00
Klapheke, J. W.	220	2,222.25
Klapheke, Louis A.	20	1,275.24
Klapheke, Robt. E.	20	1,275.24
Klapheke, Rudolph W.	20	212.20
Klapheke, Vincent	20	1,275.24
Klein, Jas. T.	10	255.17
Klunder, R. F.	2	122.00
Knight, E. V.	1000	12,222.00
Knechtelmann A. W.	10	220.00 (x)
Kochler, Raymond L.	10	220.00
Kosse, Louis C.	40	200.00
( L )		
Lanagan, Richard D.	100	2,020.27
Larson, H. C.	100	1,700.00
Leuer, Chester	21	200.00
Leamy, Margaret	20	210.22
Lechleiter, Frank J.	20	420.00
Lechleiter, Robt. E.	20	1,000.00
Lee, Edward E.	1200	22,000.00
Leonhardt, Rose	200	2,022.20
(c) Levi, Max	25	200.00 (x)
Lincoln, Walter E.	10	220.00
(a) Livingston, G. E.	200	4,022.27
Long, Geo. J.	200	10,000.00 (x)
Luckett, G. H.	1000	12,000.00
(a) Lynn, Mrs. W. O.	100	2,000.00
Lynn, S. C.	400	2,000.00
( M )		
McBride, Grace C.	20	200.00
McBride, H. S.	100	1,500.00
McDonagh, Nellie A.	10	120.00
McGoodwin, Mary D.	220	5,000.00
McGrath, T. M.	25	222.00
McKane, Clyde D.	20	1,000.00
McMulty, Wm. B.	15	275.00

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To the Comptroller of the Currency,  
Washington, D. C.

Examiner.



# Exhibit 18

Form 1420—Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 2112 Date of Report Dec. 31, 1923.

LOANS ENTIRELY COLLATERALIZED - PARENT BANK. (Cont'd).

Name of Borrower	No of Shares	Amount of Loan
( M )		
Mahoney, Madica	5	125.00
Malone, Mary G.	500	5,000.00
Maloney, Thos. J.	10	250.00
(c) Marschak, M.	1200	30,485.00
Marschal, Cecil T.	5	125.00
(a) Marks, Chas. E.	100	2,150.00
Marshall, Burwell, K. Jr.,	100	1,525.00
Mattingley, Elisabeth	5	125.00
Mattingley, Louis J.	20	375.00
Means, J. A. Jr.,	500	5,500.00
Maglenary, W. A.	200	4,000.00
(a) Manefee, James T.	100	2,000.00
Mengel, Edwin P.	600	10,305.35
(c) Mengel, Joseph T.	1000	25,184.25
(c) Mengel S. C.	1000	25,184.25 (x)
Metz, Louis F.	500	15,000.00
Miller, C. H.	15	375.00
Meallman, Theresa	400	9,000.00 (x)
Monfield, L.	30	400.00
Morgan, Stephen P.	10	250.00
(a) Moore, Geo. W.	200	4,028.67
Moosman, Irene	5	105.00
Morgan, Stewart	50	1,000.00
Marta, Eleanor C.	25	375.00
Morrison, John H.	100	2,000.00
Mosier, Wm. L.	20	200.00
Mulligan, F. A.	5	100.00
Murphy, Mrs. D. J.	25	500.00
Murphy, D. X.	1020	10,205.00
Murphy, J. O.	210	2,351.66
(c) Murphy, Peter J.	50	1,250.00
Minnth, Chas. W.	50	250.00
( N )		
Neal, C. H.	300	2,500.00
Neal, H. H.	200	2,500.00
Nealligan, Joseph, J.	40	500.00
(a) Newman, I. L.	500	10,000.00
Netelman, Elmer J.	50	1,000.00
Nee, A. L.	200	5,000.00 (x)
Nee, Hattie Lee	200	5,000.00
Nugent, Wm. F.	200	2,000.00
( O )		
Obermeier, H. A.	200	2,105.25 (x)
O'Brien, E. J. Jr.	5000	50,785.25 (x)
O'Garra, Grace	25	475.00
( P )		
Pilson, J.	10	250.00
Pender, T. V.	500	10,000.00
Pope, W. T.	4	60.00
Presterius, H. A.	115	1,300.00
Putnam, Lawrence	5	115.00
( Q )		
Queen, J. R.	10	250.00
( R )		
Ramser, A. P.	1800	50,000.00
Ramser, Geo.	200	5,400.00
Rudges, E. J.	50	1,250.00
(c) Reid, Stanley	1000	25,516.67 (x)

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

EXTRA SHEET PAGE 6/8

# Exhibit 18

Form 1000 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5112

Date of Report

Dec. 31, 1922

## LOANS ENTIRELY COLLATERALIZED - PARENT BANK. (Cont'd).

Name of Borrower	No. of Shares	Amount of Loan
Reese, Geo. H. Jr.,	100	2,036.08
Reitzel, A. M.	150	2,000.00
Revenough, C. L.	10	250.00
Reynolds, Jas. S. Jr.,	62	1,150.00
Rutman, W. S.	25	600.00
(a) Robinson, J. M.	100	2,000.00
Roby, Clara	5	118.00
(c) Rogers, Bros.	1000	25,000.00
Romell, Daniel	1120	20,000.00
Romell, Edward D.	1120	20,000.00
(c) Ruff, Geo.	40	200.00 (x)
Ruffner, Geo. Jr.	5	125.00
Ryan, Chas. J.	60	1,800.00
Ryan, Joseph J.	40	800.00
(S)		
(a) Samuels, Meyer	100	2,000.00
Samuels, Theodore, O. H.	50	750.00
Sandland, Susan M.	48	1,551.77
Scharfenberger, Wm. F.	20	500.00
Scheer, Helen J.	10	200.00
Schlenk, W. A.	20	200.00
Schleutker, John W.	50	500.00
Schneider, Earle	5	118.00
Schneider, J. A.	50	1,000.00
Schoep, W. J.	50	400.00 (x)
Schubert, Ida L.	10	205.00
Schulman, Wm.	25	500.00
Schultz, Lorraine C.	10	200.00
Scott, Curtis G.	5	95.00
Selligman, Alfred	180	5,572.55
Selligman, Jennie K.	200	3,525.67
Sample, Geo. C.	1140	5,000.00 (x)
(c) Seymour, Charles	100	2,313.62
Shangnessy, T. J.	70	945.00
Sisloff, L. F.	80	1,800.00
Smith, Al S.	100	2,000.00
Smith, Newton C.	60	1,020.88
Smith, Virtner D.	500	4,500.00
Spaulding, H. G.	25	500.00
Speakman, Ernest J.	50	425.25
Speed, Wm.	200	5,000.00 (x)
Spillman, L. C.	700	4,595.00 (x)
Steele, Condit	5	125.00
Stettenpohl, J. C.	400	2,000.00 (x)
Stites, John	100	2,000.00 (x)
(T)		
(a) Tabor, J. D.	200	4,200.00
Talimani, Harry G.	1000	20,000.00 (x)
Tashgois, Herbert	1000	25,000.00 (x)
Taylor, Major	180	4,500.00
Theobald, Edw. J.	1000	25,516.67
Thieman, Henry	10000	152,000.00
(c) Thomas, John	50	1,250.00
Thomason, Mabel	5	110.00
Thompson, Paul E.	1000	25,000.00
(c) Thompson, R. P.	300	7,500.00 (x)
Tilford, Henry J.	100	1,700.00
Timmel, Eugene H.	50	600.00
Tras., Fred	100	2,500.00 (x)
Trueheart, Carrie	60	727.50
Truman, Orville	50	1,250.00 (x)
To the Comptroller of the Currency, Washington, D. C.	2000	21,000.00 (x)

# Exhibit 18

Form 1220—Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5812

Date of Report

Dec. 30, 1929.

## OTHER LOANS ESPECIALLY MENTIONED. (Cont'd).

<b>Flint Goodwin</b> Endorsed Thomas A. Barker. Collateral: 1000 shs. Goodwin Preserving Co., Com., 1.00 per. Debtor is superintendent of the company and is reducing debt at the rate of \$50.00 per month.	1,025.30
<b>Douglas Graham</b> Collateral: 180 shs. Bank of Pembroke, Kentucky, par \$50.00. Continuous line since 12-3-28.	4,750.00
<b>C. T. Haydon</b> Collateral: 515 shs. Kentucky Paper Box Co. No change in this line since 1-31-29.	15,000.00
<b>Hibbs Kiefer Hat Co.</b> Discount, Belmont Cap Co. Henry B. Kiefer and Harry C. Hibbs. These interests manufacture and wholesale hats and caps. The companies have shown some progress with respect to earnings since the last examination.	12,000.00 9,000.00 4,700.00
<b>W. W. Hite &amp; Company</b> In mill supply business. Statement dated 9-30-28 indicates that company is in fair position, but not making any progress. Paid \$250.00 on this line during examination.	7,150.00
<b>D. M. Hoskin</b> Collateral: 117 shs. Monarch Auto Co. Collateral is non-liquid.	8,000.00
<b>Leonard P. Hyatt</b> Collateral: 61 shs. Inman Co., Com. Line has been reduced from \$5,714.80 since 4-4-27.	2,040.87
<b>Harry C. Inman</b> Collateral: 225 shs. Inman Company. Reduced only from \$19,866.44 since 6-13-27.	17,546.90
<b>Lawrence Jones</b> Reported to be wealthy, but no statement on file.	40,000.00
<b>Kentucky Consumers Oil Company</b> Endorsed E. H. Hilpp and H. C. Hazenstab. Refiners and wholesalers of gasoline and oil products. Company makes good money, but needs additional working capital.	8,500.00
<b>D. B. Lym</b> Endorsed S. J. Oish. Collateral: 47 shs. Cedar Grove Farm. Debtor resides at Central City, Kentucky. Nothing is known as to value of collateral. Surety is reputed to have considerable real estate holdings, but has been unsuccessful in disposing of them. No change in line since 10-23-28.	3,000.00
<b>Larimore Auto Co.</b> Company in liquidation. Have been handling Oakland-Pontiac agency. Figures of company, dated 6-30-29, indicate current assets \$106,000.00, furniture and fixtures \$5,000.00, current debt \$75,000.00, net worth \$31,000.00. Reduced only \$500.00 since last examination.	10,200.00
<b>E. E. Majer</b> Endorsed Sonie F. Ferguson. Collateral: 144 shs. Block, Fetter and Trost, who are in liquidation. Bank reports that there will be sufficient value to the collateral to retire the debt. Major To the Comptroller of the Currency reported to be alone.	3,850.00

Washington, D. C.

EXTRA SHEET PAGE 6/17

Examiner.



No. of Bank 1111Date of Report Dec. 20, 1952.

Collateral is barely sufficient to cover the debt. Debtor has offered a mortgage on property at Covington, Kentucky, to provide additional margin.

Marrett and Miller 4,800.00  
Endorsed J. S. Miller.  
Company is in need of working capital. Have good earning power.  
Reduced \$400.00 since last examination.

\$4,080.00 endorsed by C. C. Marsh.

Gallateral; 90 shs. U. S. Bond & Mortgage Co., Pfd., Louisville, Ky.  
100 " " " " Com.,  
90 " Missouri State Life Insurance Co.,  
100 " In the South, Inc.,  
10 " Continental Shares, Inc., Pfd.,  
90 " Armour & Co. of Del., Pfd.,  
2800 " Jack Waite Cons. Mining Co.,  
100 " Builders Finance Corp., Louisville, Ky., par 10.00,  
25 " Churchgold Corp., Com.,  
15 " Union Central Bank, Louisville, Ky.,  
40 " Continental Shares Ins., Com.,  
90 " Jefferson Woodworking Co., Louisville, Ky.  
20 White, Second National Investors.

Collateral is possessed of limited marketability. Is going to pay one-half at next maturity.

M. H. Moise Company  
Collateral: \$700.00 bills receivable, Jefferson Cafeteria.  
Company's statement dated 1-1-59 shows current assets \$20,600.00,  
current debt \$25,600.00, net worth \$25,500.00.  
Handle Copeland refrigerators. In need of working capital.

Thomas T. Morris  
Endorsed J. E., M. G. and S. D. Palmer.  
Maker is cashier of the Union National Bank, Providence, Kentucky.  
No change since 1-17-27. Is known to be somewhat extended personally.

Pickrell Motor Company	Direct	18,000.00
	Discounts	13,234.18

Handle Durant agency. Statement dated 9-30-29 shows current assets \$64,000.00, current liabilities \$34,000.00, net worth \$65,000.00. In need of working capital.

Henry Pilchere Song	Direct	58,000.00
	Discounts	8,944.78

Collateral: \$25,344.18 pipe organ notes.  
During examination, bank rediscounted twenty-seven thousand odd dollars, customers' notes, due within the next four months, and applied this amount to reduction of open line. Bank advises it will endeavor to work out the line by this means, and, in so far as possible, limit future borrowings to current rediscount.

Stanley Rosenblum  
Is reputed to be of considerable means, but no statement on file.

EXTRA BUREAU PAGE 6/28

To the Comptroller of the Currency,  
Washington D. C.

**Kennedy**



# Exhibit 18

Form 1480 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report December 30, 1929.

<u>Name of Borrower</u>	<u>No. of shares</u>	<u>Amount of loan</u>
Geo. M. Miller	500	\$ 12,500.00
Harold Mitchell	50	507.42
Rudolph A. Moeller	25	634.48
R. Montgomery	450	4,088.00
W. B. Moore	100	1,811.88
Neil Petres	100	1,350.00
Anne Pinney	100	1,450.00
J. E. Priddy	1000	25,000.00
Philip F. Quinn	50	585.00
H. H. Richeson	100	1,800.00
J. E. Riddell	500	5,000.00
Eleanor M. Ripley	40	400.00
Robert S. Ripley	40	400.00
J. T. Rodgers	100	2,500.00
Mrs. Mary L. Rogers	5	50.00
C. F. Sanders	500	4,000.00
Robert C. Schmalz	70	1,100.00
Paul E. Schwab	50	454.90
Joseph Selligman	500	5,800.00
J. Garland Sherrill	25	500.00
R. H. Simpson	100	1,400.00
R. H. Slack	50	50.00
Jas. R. Smith	500	2,500.00
John A. Smith	10	75.00
Suzana Spans	50	550.00
W. S. Speed	5,000	75,000.00
Frank M. Stiles	100	1,900.00
Robin E. Stone	50	519.00
Turner A. Summers	250	5,100.00
L. M. Sweeney	75	1,125.00
Mrs. J. W. Thomas, Jr.	50	500.00
Geo. Traeger	50	484.58
Harold B. Trudsen	10	203.18
Noble Waddy	40	400.00
James H. Warner	50	1,000.00
Kila D. Watkins	4	50.00
W. M. White	50	350.00
A. G. Williams	100	1,900.00
Edwin D. Wood	100	2,500.00
Margaret L. Woody	50	500.00
Allen W. Wolpert	500	2,900.00
Stella Anne Yeman	55	925.00
Rev. A. C. Zeallier	150	400.00

50,679

\$345,483.10

## LOANS PARTIALLY SECURED BY BANK OF KENTUCKY STOCK

<u>Name of Borrower</u>	<u>No. Shares</u>	<u>Estimated Value</u>	<u>Amount of Loan</u>
Walter M. Adams	25	\$ 325.00	\$ 786.62
A. G. Angersair	500	25,000.00	25,000.00
Walter C. Appel	500	2,800.00	7,100.00
Geo. R. Armstrong	500	15,400.00	15,000.00
Wm. H. Atkins	50	440.00	1,250.00
Mrs. Goldie Arty	100	2,550.00	1,800.00
Wm. H. Bauer	25	2,455.00	2,800.00
Katherine Behrens	50	3,050.00	2,800.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 6-6

Examiner.

# Exhibit 18

Form 1000—Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5812

Date of Report December 30, 1929.

<u>Name of Depositor</u>	<u>No. Shares</u>	<u>Estimated Value</u> <u>Other Security</u>	<u>Amount of Loan</u>
Clara L. Behrens	50	5,980.00	5,980.00
J. H. Bellman	200	5,800.00	5,800.00
J. Edgar Beavall	300	4,940.00	10,800.00
Wm. Lillie M. Bryant	40	6,079.00	6,800.00
Ess. B. Bullitt	300	25,700.00	11,558.00
Idale Challiner	20	841.00	870.00
Mrs. Miss H. Detweiler	20	348.00	750.00
Cornelius D. Decker	150	14,800.00	9,831.00
A. B. Dodson	80	8,880.00	4,954.00
Isador Drayfus	120	24,818.00	18,000.00
Frank H. Dyer	100	5,141.00	5,285.00
Mary O. Eldridge	10	100.00	178.00
Merritt L. Erlich	300	12,000.00	15,584.00
G. L. Everbach	1000	52,000.00	28,000.00
A. V. Fialaf	280	22,254.00	20,800.00
Simon Fitzpatrick	25	1,040.00	1,800.00
Louis Frank	880	32,870.00	30,220.00
I. T. Fagato	500	20,618.00	28,808.00
Christine F. Gates	40	880.00	200.00
J. H. Gilles	200	22,480.00	18,280.00
Lala S. Gipperich	200	24,528.00	8,800.00
Salom F. Gordon	200	16,120.00	15,400.00
J. E. Gray	200	14,000.00	16,800.00
Alan V. Griswold	100	8,084.48	7,145.00
H. M. Hamilton	25	1,053.00	1,248.00
A. M. Haraway	100	9,828.00	7,997.00
J. H. Harrison	500	2,500.00	12,980.48
Dr. G. A. Hendon	600	5,090.00	11,969.28
Mary H. Hogan	100	9,540.00	7,625.78
Michael J. Hogan	60	1,380.00	2,778.00
E. B. Hoke	500	2,000.00	15,000.00
Warren F. Hosh	20	1,450.00	1,227.00
Frank B. Hower	50	2,600.00	2,380.00
Mary J. Hutchins	200	9,418.00	14,288.58
Wm. A. Jachman	50	280.00	280.00
J. E. Jansen	140	1,000.00	2,887.63
Edil O. Jett	200	12,528.00	13,000.00
G. W. Krieker	100	16,880.00	14,800.00
Robert L. Kemper	20	880.00	1,800.00
Era H. Kerns	500	22,480.00	21,428.77
Mrs. Elizabeth W. Kennel	100	2,000.00	5,480.00
Robert J. Lemonds	180	2,000.00	4,800.00
Bessie M. Lichten	25	1,122.00	1,128.00
Margaret H. McAliffie	400	25,980.00	25,288.00
Katherine McIntyre	20	14,208.00	10,700.00
Daisy L. McQuary	100	1,800.00	5,100.00
Bora MacDuffe	10	4,080.00	2,000.00
Eugene P. May	25	1,000.00	900.00
Raymond L. Metz	20	5,150.00	2,735.18
G. O. Miller	20	2,048.00	1,880.00
Mary S. Mack	25	2,317.00	2,400.00
Joseph W. Morris	1000	21,970.00	22,847.00
Edfred Morrow	20	1,100.00	1,480.00
Henry E. Murray	20	2,800.00	1,700.00
W. O. Osterdank	200	228.00	2,800.00
Chas. S. Purry	200	19,228.50	17,545.38
Chas. A. Pinnell	50	678.00	1,250.00
Chas. H. Pratt	200	10,800.00	22,800.00
J. E. Rambo	100	1,200.00	2,800.00
Fernand M. Rasainier	200	2,900.00	2,102.50
Gleaves Richardson	100	6,000.00	4,300.00
Margaret Rayer	180	6,912.00	5,646.00

To the Comptroller of the Currency,

Washington, D. C.

EXTRA SHEET PAGE 8-10

Examiner.

# Exhibit 18

(Form 1480—Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency)

No. of Bank 5412

Date of Report December 30, 1929

<u>Name of Borrower</u>	<u>No. Shares</u>	<u>Estimated Value Other Security</u>	<u>Amount of Loan</u>
Sam L. Salomon	100	18,700.00	18,800.00
F. W. Samuel	100	17,400.00	18,332.08
A. T. Schreiber	80	7,800.00	8,880.00
Virgil E. Simpson	180	1,992.00	4,000.00
Torrens A. Smith	12	475.00	800.00
Raymond E. Spear	20	1,440.00	875.00 *
R. G. Spaulding	800	7,250.00	12,800.00
Mrs. R. M. Starks	700	78,700.00	61,321.00 *
Laura E. Swearingen	10	1,000.00	22.50 *
Sadie E. Tolson	100	2,800.00	2,800.00
M. E. Thornberry	800	2,774.00	2,800.00
Wiles Torgin	80	1,075.00	2,444.00
Alvira Van Aredale	120	400.00	2,400.00
D. P. Vandiver	80	880.00	1,000.21
May L. Vaughn	800	18,400.00	19,085.23
Samford Vaughn	180	18,994.00	11,475.00
O. G. Warren	200	2,100.00	4,900.00
Mrs. Charlotte J. Watson	100	2,801.00	4,847.37
Daisy E. Weaver	25	100.00	800.00
G. A. Weber	100	1,085.00	1,085.00
Wm. J. Weisert	1000	4,000.00	25,000.00
Mrs. Helen Waller	10	490.00	800.00
Edwin L. White	80	108.00	875.00
F. L. Wilkerson	100	280.00	2,851.67
T. B. Wilson	2000	222,080.00	122,000.00 *
Glaude L. Wolfe	200	1,800.00	1,800.00 x
Mala Lee Woodruff	80	200.00	1000.00
R. T. Yee	1000	4,885.00	25,920.25
		<u>21,297</u>	<u>\$1,158,568.98</u>
			<u>\$1,004,874.88</u>

\* Other collateral ample to protect aside from Banco Kentucky stock.

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 8-11

Examiner.

# Exhibit 18

Form 1000 - Required  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank              

Date of Report December 30, 1929.

No. of Bank	NAME	Value of other collateral	Loan
	Amant, Allen 80	1,344.00	2,000.00
	Angermier, H. J. 1000	5,200.00	25,000.00
	Artem, W. F. 5000	29,800.00	47,600.00
	Aligner, F. H. 100		2,150.00 (1)
	Barker, Henry A. 1000	1,800.00	2,000.00
	Becht, A. H. 80	1,125.00	1,125.00
	Beck, Anna F. 200	1,080.00	2,600.00
	Bills, Lettie A. 200	5,100.00	5,100.00
	Borgman, Eugene G. 70	2,385.00	2,000.00
	Bohne, P. J. Jr. 80	2,970.00	2,800.00
	Boaler, John H. 24	510.00	750.00
(0)	Bossmeyer, Florence A. 180	340.00	3,510.00
	Brown, Mary E. 28	975.00	800.00
	Bryan, V. H. 100	6,700.00	2,400.00 x
	Buck, Edw. G. 2000	2,148.00	22,800.00
	Bumail, H. E. 4	1,200.00	700.00 x
	Brown, Wm. E. 8	100.00	100.00 x
	Cardwell, Marion H. 100	1,000.00	2,547.70
	Carroll, A. J. 1000	2,700.00	25,000.00
	Chappell, J. M. 200	1,808.15	6,889.15
	Clarke, Wm. K. 100	394.00	2,500.00
	Coleman, T. O., Jr. 500	2,384.00	12,000.00
	Corseman, A. J. 80	1,000.00	1,800.00
	Corseman, Miriam W. 80	750.00	1,250.00
	Clark, Geo. H.		
	Dell, Clarence 80	1,400.00	1,500.00 *
	Dennis, J. C. 180	1,800.00	2,804.87
	Duffy, Martin, J. 20	1,221.00	1,700.00
(0)	Farrelly, A. T. 1000	1,700.00	25,000.00
	Feller, Milton E. 100	604.00	2,200.00
	Fleischman, A. W. 100	1,000.00	2,882.66
	Fleming, R. E. 1000	7,600.00	24,000.00
	Fontaine, E. L. 500		12,755.25 (1)
	Fraser, S. L. 1000	9,650.00	22,000.00
	Gates, John G. 100	3,500.00	3,075.00 (x)
	Guyford, Paul F. 1000	6,600.00	25,000.00
	Gillespie, Theo. H. 100	2,900.00	4,750.00
	Gilliford, Aurena E. 80	500.00	1,000.00
	Glass, Clarence D. 200		11,800.00 (1)
	Glangman, Louis H. 100	23,100.00	20,000.00
	Greenman, S. J. 100	1,154.00	3,200.00
	Guernsey, Gordon E. 80	1,750.00	1,250.00 (x)
	Gutwig, Nettie 180	975.00	3,750.00
	Guigliano, Agnes 100	2,025.00	1,500.00 (x)
	Gwyn, C. H. 40	800.00	1,000.00
	Hemill, W. B. 50	480.00	1,250.00
	Henson, Mary A. 340	9,800.00	8,675.64 (x)
	Henson, Beatie 1100	1,960.00	2,500.00
	Hartin, B. W. 80	1,057.50	1,250.00
	Harris, L. S. 100		170,000.00
	Hayes, E. W.		115,000.00
	Hewington, L. B. 200	17,150.00	12,000.00 (x)
	Hickman, Baylor O. 2700		115,000.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 6-12

Examiner.



# Exhibit 18

Form 1480—Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 8818

Date of Report December 30, 1923.

	Hollerath, Rice	800	12,638.00	9,510.00 (x)
	Hume, Wm.	100	828.00	2,800.00
(a)	Humphrey, L. M.	1440	1,230.00	29,000.00
	Johnson, Dora G.	120	1,480.00	2,900.00
	Johnson, J. M.	800	2,880.00	9,000.00
	Jones, M. E.	100	888.00	2,800.00
(a)	Kentucky, Book Mfg.	80	880.00	1,320.00
(a)	Kimball, J. J.	800		5,000.00 (1)
(a)	Kinard, R. D.	800	2,900.00	10,000.00
	Kramer, A. W.	400	1,000.00	10,000.00 (x)
	Kuhn, Walter I.	400	1,080.00	28,188.17
	Leibold, Lillian	80	880.00	780.00
	Loughridge, Pearl M.	100	1,800.00	2,800.00
	McGonigall, W. J.-	100	6,000.00	5,778.20 (x)
	Mason, Malcom	150	840.00	3,428.00
	Mattingley, Alma	10	284.00	228.00
	Monroe, Jean W.	100	880.00	2,800.00
	Morask, C. R.	800	1,018.00	5,108.80
	Morask, Geo.	400	2,800.00	10,204.87
	Morask, Stella E.	440	2,800.00	16,228.00
	Morrison, M. L.	900	20,800.00	20,480.00
	Miller, Viola McK.	10	80.00	250.00
	Mooney, Catherine D.	800	6,488.00	12,847.00
(a)	Morrow, C. H.	400	1,487.00	10,000.00
	Mosley, F. L.	700	4,800.00	17,800.00
	Newhouse, Wilbur	400	4,700.00	11,000.00
	Nugent, Edw. S.	100		4,897.50 (1)
	Obermaier, Julia	100	1,800.00	2,800.00
	O'Sullivan, Daniel E.	1000	9,078.00	25,379.17
	Peels, Florence E.	28	980.00	1,800.00
(a)	Pettruff, S. Petter	200		5,078.87 (1)
	Ramer, Camille M.	28	222.00	868.28
	Ronan, W. I.	80	880.00	1,200.00
(a)	Riley, W. M.	100	115.00	2,222.00
	Ryan, W. F.	100	1,000.00	2,250.00
(a)	Sand, Alexander	1000		28,900.00 (1)
(a)	Santley, S. M.	1000		28,218.87 (1)
	Schockle, Selman	200	1,800.00	4,800.00
	Schub, Jacob, Jr.	200	1,098.00	5,008.20
(a)	Seldenfaden, Amalia	800	1,280.00	7,800.00
	Sample, Lottie D.	80	1,880.00	1,881.00 (x)
	Shine, John H.	70		84,200.00 (1)
(a)	Shinnick, Kate	800	2,841.00	2,448.28
	Sincoe, Sam H.	10		300.00 (1)
	Simpson, Sam H.	2180	18,700.00	25,848.28
(a)	Simpson, W. G.	1340	5,350.00	22,880.00
	Stallingsahl, Anna	80		1,288.98 (1)
(a)	Stokes, E. M.	400		12,800.00 (1)
	Strong, Jesse F.	800	2,940.00	7,800.00
	Timmell, Edward V.	18	800.00	800.00
	Terline, B. F.	40	800.00	910.88
	Trushart, C. T.	200	1,400.00	5,103.33
	Tully, Philip S.	1000		22,800.00 (1)
	Twyman, Verda L.	10		180.00

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

EXTRA SHEET PAGE 8-15

# Exhibit 18

Form 1000—Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 8312

Date of Report December 30, 1939.

Volz, Harry A.	500		8,000.00 (1)
Walsh, M. W.	1500		64,500.00 (x)
Webb, Louis Ky.	100	2,080.00	7,500.00 (x)
Whitely, A. G.	800	20,103.00	21,000.00
(b) Williams, Anna C.	400	1,000.00	8,800.00
Yenner, Geo. A.	100	2,000.00	2,000.00 (x)
Young, Stanley B.	50	20,825.00	18,000.00 (x)

41,498.

1,434,911.12

- (a) - No margin
- (b) - Less than 20% margin
- (c) - Insufficient collateral
- (x) - Other collateral ample to protect aside from Kansas Kentucky stock
- (1) - Collateral not listed. No accurate valuation possible.

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 18

Form 1486—Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5113

Date of Report December 30, 1938

## MURRAY RUBBER MANUFACTURING COMPANY

Direct Loan		\$992,354.88
Bonds and Securities		197,617.14
Jan. B. Duffin - Loans and Discounts		15,780.00
do. Cash item		800.00
National Motors Corp. - Loans and discounts		211,679.47
do. do.		22,380.00
Overdraft		59,546.88
Associated Motors Industries - Loans and Discounts		3,881.42
do. Bonds and securities		398.88
National Motors Corp. Loans and Discounts		48,617.28
do. do.		42,582.88
W. E. Mearcy	do.	7,800.00
R. C. Kinkaid	do.	1,964.88
Current Discounts		8,891.88
		<u>1,804,224.51</u>

## MURRAY RUBBER COMPANY

Direct Loan		800,000.00
Bonds and Securities		880,000.00
W. D. Campbell- Collat: \$80M Murray Rubber Co. bonds		47,808.91
S. M. Pepper do. \$80M do. do.		47,808.91
Peters Caldwell et al Collat: \$80M do. do.		288,000.00
		<u>1,863,616.82</u>

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 18

No. of Bank 5512

Date of Report Dec. 30, 1932.

## PARENT BANK

### OTHER LOANS ESPECIALLY MENTIONED.

Guy D. and Eugene R. Atkinson Agents for Maryland Casualty Company. Statement shows \$41,000.00 assets and \$30,000.00 debt. This is a new loan as company paid out since last examination.	\$ 3,300.00
David Baird & Son Wholesale milliners. Statement dated 8-30-32 shows current assets \$326,000.00, current debt \$114,000.00, net worth \$212,000.00. Company's analysis of receivables indicates that they have a heavy volume of undesirable items contained therein. Bank is getting reduction on line every thirty days, and in addition is getting the direct line worked into discounts as rapidly as good notes can be taken.	Direct Discounts 27,800.00 13,864.56
Bankers Trust Company Collateralized by \$226,860.00 bills receivable, of which \$209,000.00 represents bonds issued by themselves. Bank is not making progress.	151,000.00
Henry G. Reddinger \$2,800.00 endorsed Maria V. Redinger. Collateral: 5 shs. Bank of St. Helena, Shively, Kentucky. Reduced only \$800.00 since the previous examination.	3,200.00
Duffy Ice Company Endorsed Thomas J. Duffy. Company's statement dated 10-1-32 shows assets \$32,000.00, debt \$31,000.00. Company's net worth continues to decline. Bank reports that endorser is abundantly good for the note.	7,000.00
Don W. Elliott Collateral: 100 shs. Furity Bakers, Com., valued at \$7,600.00.	7,400.00
Frank Fehr, Trustee Collateral: 40 shs. Stewart Warner, valued at \$1,540.00.	3,500.00
Foreign and Domestic Veneer Company Company's statement dated 6-30-32 shows current assets \$1,022,000.00, current debt \$355,000.00, fixed assets \$254,000.00, mortgage liens \$9,000.00, net worth \$363,000.00. It is evident that company's ratio of debt to net worth is poor. Company should arrange for permanent financing in order to provide additional working capital.	175,000.00
Gibbs Inman Company No new statement in the file since the last examination. Has been reduced \$5,000.00 since that time.	75,000.00
W. G. Giles Collateral: 100 shs. Monarch Equipment Co., 250 " Monarch Auto Co., 50 " American Basic Business Shares Corp. "B". 200 " Kalvinator Corp. Collateral is non-liquid.	11,095.50

EXHIBIT SHEET PAGE 6/16

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.



# Exhibit 18

Form 100 - Reports  
TREASURY DEPARTMENT  
BUREAU OF COMPTROLLER OF THE CURRENCY

No. of Bank 2512

Date of Report

Dec. 31, 1928

## OTHER LOANS ESPECIALLY MENTIONED. (Cont'd).

Howard L. Savage	8,700.00
Collateral: 19 shs. Coca Cola "A",	
19 " " " " Com.	
44 " Louisville Bridge and Iron Company.	
Maker resides in Clarksville, Tennessee. The stock is believed to make the line good, but the debt should be cleaned up. It is considerably overdue.	
 Samuel Goodman	
Direct	10,280.00
Indirect	1,588.00
\$8,000.00 endorsed Harry W. Goodman, H. C. Coleman and E. L. Taylor.	
Collateral: \$2,034.94 real estate note, J. W. Polk.	
Company's statement dated 12-31-28 shows (after deducting Good Will) assets \$80,000.00, liabilities \$40,000.00. However, included in the assets is \$17,500.00 due from shareholders. Company's profits have been good, but withdrawals have exceeded earnings.	
 Myron J. Sheridan	3,800.00
Flour jobber. Statement dated 12-31-28 shows current assets \$15,800.00, plant \$48,600.00, current debt \$12,700.00, mortgage liens \$11,700.00, net worth \$40,600.00.	
Company's statement is very poor.	
 Stewart Warner Sales Co.,	8,000.00
Endorsed J. H. Morrison.	
Statement dated 11-25-28 shows current assets \$21,800.00, investments \$7,600.00, real estate \$98,000.00, equity in real estate \$12,000.00, current debt \$44,600.00, mortgage liens \$19,000.00, net worth \$108,800.00. Current ratio is 1.07. Item of "Equity in real estate" should be explained.	
 Stimpson Computing Scale Co.	200,700.00
Reference is made to comment on extra sheet page 8/8 of last report of examination. Company's line shows a reduction of \$28,300.00 since that time.	
 E. K. Warden	6,800.00
Collateral: 100 shs. Consolidated Realty Co., Pfd.	
Collateral is non-liquid. Line shows no change since preceding examination.	
 Mrs. Caroline M. Williams	4,000.00
Collateral: 80 shs. Louisville Railway Co., Pfd.,	
100 " " " " Com.,	
4 " First National Bank, Louisville, Ky.	
Collateral is valued at \$4,220.00.	

EXTRA SHEET PAGE 6/19

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 18

Form 1485 - Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 2512 Date of Report Dec. 30, 1932

## OTHER LOANS SPECIALLY MENTIONED. (CONT'D).

Chappell, Edwin H. & J. M. Collateral: 50 Banco - estimated value \$1,000.00.	1,015.17
Clarke, Harry W. Collateral: 48 Amazona Copper - 200 Inter-Southern Life - 18 Can. & Sou. Estimated value \$4,484.00.	5,280.00
Gleason, I. V. Collateral: 5 International Nickel Canada - Adjusted Compensation Certificate for \$78.00, total estimated value \$256.00.	251.14
Cerecram, C. Paul Collateral: 10 Banco, estimated value \$200.00.	225.92
Oussenden, Arthur E. & Harry Collateral: 17 Oussenden Ice Cream, par \$100.00 - \$100.00 City Hotel Co. 1st Mtg. 7-32 - \$145.70 Savings Account - \$100.00 Louisville Title Co. 6-34 - \$200.00 of Greater Louisville B. & L., total estimated value \$345.70.	1,033.80
Davis R. Hargis Collateral: \$8000.00 1st Mtg. Real Estate Note of R. H. Strunks, past due since 8-23-32.	Indirect: 2,025.00 1,470.00
Davis, Paul A. Collateral: 100 Banco - estimated value \$2,000.00	2,275.00
De Fumich, Florence Collateral: 208 Ford Ltd. Canada - 100 No. Am. Aviation - \$2000.00 C/B - 200 Standard Ky. - 25 U. S. Steel com - 5 can. Gas & Elec. 7 1/2 Pfd. - 40 U. S. Steel Pfd - 125 General Motors Com - 25 1st Mt. Bank Detroit Mich. - total value \$26,742.80.	25,450.15
Deifunbach, Jessie S. Collateral: 25 Reynolds Inv. Com - 24 U. S. Rail B Com - \$250.00 C/B - 5 Allegheny Corp. Com. - total value \$1700.00.	2,280.00
Downs, Harry G. Collateral: Univ. Pipe & Radiator Com - 5 Louisville Gas & Elec. 6 1/2 Pfd. 3 total value \$675.00.	600.00
Brantman, Sophia Collateral: 5 Lou. G. & E. 7 1/2 pfd. - value \$220.00.	200.00
Dyer, Frank H. Collateral: 3 Am. Turf - 4 Am. T. & T. - 2 Reynolds Tob. - 14 Am. Radiator - 5 Standard Ky. - 100 Banco - \$200.00 C/B total estimated value \$2141.00.	2,225.00
Eckles, Richard Collateral: 10 Reynolds Bros., valued at \$70.00.	82.21
Ellison, James A. Collateral: 25 North American Av., valued at \$140.00.	200.00
Ford, John I. Collateral: 14 Reynolds Metals Com, valued at \$230.00.	200.00
Ford, Sarah Brunshear Collateral: 2 Lou. Gas & Elec. 7 1/2 pfd. - value \$220.00.	220.00

EXTRA SHEET PAGE 6/11.

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 18

Form 1482 - Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5818

Date of Report Dec. 30, 1929.

## OTHER LOANS ESPECIALLY MENTIONED. (CONT'D).

Funk, Maud Lee Collateral: 50 Reynolds Inv. com - \$2000.00 C/D - 250 Standard Ky. - \$1000.00 C/D - 100 American Turf, total estimated value \$14,885.00.	14,885.00
Fulton, Garvin Collateral: 250 Am. Radiator - 200 Liggett & Meyers - 1000 Banco - 100 Pennwood Corp. - 45 Sou. Pacific, total estimated value \$57,145.00.	50,275.20
Gamble, T. H. Collateral: 400 Kentucky Util. 7% Pfd. value \$15,200.00. Maker is a member of the firm of Gamble Brothers, owning a 40% interest in the firm. Firm carries a substantial balance with the bank. Said to be amply good for the deficiency.	14,875.00
Gibson, Mildred U. Collateral: \$2000.00 Louisville Joint Stock Land Bank 5-28.	2,000.60
Gordon, Angus W. Collateral: 10 Banco - value \$200.00 (Employee).	194.75
Graf, Robert J. Collateral: 2000 Banco - value \$40,000.00.	27,500.00
Gray, J. E. Collateral: 200 Banco - 20 Hoffman Heater com. - \$2000.00 C/D - \$1200.00 Kearsir Temple 2nd mtg. 6% - 200 Cent. Oil. Total value \$18,000.00.	16,200.80
Griswold, Alvin V. Collateral: \$451.74 Savings Acct - 25 John P. Morton Co - 100 Am. Turf - 100 Banco - 25 Standard Ky - value \$7026.24.	7,145.80
Mrs. Margaret H. Guthrie Collateral: 20 Seaboard Utilities com. - 2 NEO "A" - value \$175.00.	224.45
Haug, Jewel H. Collateral: 335 American Radiator - \$1500.00 C/D - value \$11,685.00.	10,961.09
Mr. C. Hall Collateral: 200 Banco - value \$10,000.00. Maker has no statement on file.	12,500.00
Harrison, J. H. Collateral: 500 Banco - 100 Am. Turf - value \$12,500.00.	12,220.48
Hayden, Lucy W. - endorsed Thos. E. Hayden. Collateral 10 Lou Gas & Elec 6% pfd. - value \$1000.00.	1,000.00
Herrman, George Collateral: 20 Banco, value \$1,000.00.	1,015.00
Herrman, Louis J. Collateral: 220 Banco - value \$220.00.	2,100.00
Hogan, Loretta Collateral: \$703.55 Avery B. & L. Cf - \$100.00 K. O. 6-21 - 20 International Shares - 20 Com & Sou - 4 Anacosta Copper - 10 Niagara Hudson Pur Com - \$200.00 Utilities Lt. & Pur 5 1/2 - 47, total estimated value \$2351.55	2,345.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 6/22.

Examiner.

# Exhibit 18

No. of Bank 5312

Date of Report Dec. 30, 1939.

## FOURTH STREET BRANCH

### OTHER LOANS ESPECIALLY MENTIONED.

Adams, Walter M. Collateral: 25 shrs. Banco Kentucky - 25 Commonwealth & Southern, valued at \$325.00.	756.42
Adams, Chester F. Collateral: 10 shrs. Banco Ky., estimated value \$200.00.	253.62
Atkins, Wm. R. Collateral: 50 shrs. Banco. 8 shrs. Standard of Ky., 3 Standard of N. J., valued at \$1480.00.	1,250.00 Indirect 331.67
Baldorf, Bertha M. Collateral: \$5,000.00 C/D - 100 Seaboard Airline Com - 35 Standard J. J. - 5 United Cigar Com. - 754 Contl. Oil Value \$22,806.00.	20,848.00
Bekrens, Katherine Collateral: \$900.00 C/D - 25 Central Public Service A - 50 Banco - 120 Reynolds Inv. Com. - Estimated Value \$4,080.00.	3,600.00
Bohanon, Clarence W. Collateral: 10 Banco - Estimated value \$200.00.	236.67
Boswell J. Edgar Collateral: 50 Utilities & Industries Com. - 175 Reynolds Metal Com. - 300 Banco - estimated value \$10,940.00.	10,500.00 Indirect: 440.00
Bridwell, R. W. Collateral: 15 Standard Oil Ky. estimated value \$495.00.	475.00
Wm. Brown Collateral: 10 Banco, estimated value \$200.00.	250.00
Bryant, Mrs. Lillie M. Collateral: 40 Banco - 5 Standard Gas & Elec. 8% Pfd. - 156 American Turf - 12 Standard of Ky. - \$515.00 of B. F. Avery Building & Loan - estimated value \$6,879.00.	6,600.00
Burdorf Company, Inc. - Endorsed F. G. Burdorf. Company's statement 9-30-29 shows current assets of \$57M, current debts of \$12.5M, funded debt of \$10M., net worth of \$39.5M. Line originated 9-17-28 at \$10M. and has steadily increased. Large increase in current debts since date of above statement was occasioned by large purchases in Europe for stock. Conditions indicate it is top-heavy for working capital.	75,000.00
Burton, G. R. Collateral: 300 American Turf estimated value \$6,000.00.	7,000.00
Burton, S. T. Collateral: 100 No. American Aviation - 25 Anaconda Copper, estimated value \$2,200.00.	2,121.36
Cahoe, James A. Collateral: \$1200.00 C/D - 175 Reynolds Metals Com- estimated value \$2187.50.	5,000.00

EXTRA SHEET PAGE 6/80.

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.



# Exhibit 18

Form 100 - Reports  
TREASURY DEPARTMENT  
BUREAU OF COMPTROLLER OF THE CURRENCY

No. of Bank 512

Date of Report Dec. 30, 1929.

## OTHER LOANS ESPECIALLY MENTIONED. (Cont'd).

Hogan, Mary E. Collateral: 150 Am. Turf - 200 Canadian Marconi - 50 Com & Sou - 50 Gen. Motors - 50 Niagara Hudson Pwr. Com - 100 Banco - total estimated value \$8,840.00.	7,488.75
Michael J. Hogan Collateral: \$1,000.00 Ry. Com. Stone Corp 1st mtg 5's - 25 - 50 Int. Shares - 50 Banco - value \$2840.00.	2,775.00
Hogan, Walter P. Collateral: \$1000.00 Dodge Bros 5's - 40 - \$1000.00 Calif. Pet 5's - 20, 50 International shares - total value \$2840.00.	2,575.00
Hoke, E. B. Collateral: \$2000.00 C/A - 500 Banco - total value \$12,000.00.	12,000.00
Hosch, Warren F. Collateral: 50 Reynolds Inv. com - 50 Am. Turf - 20 Banco - value \$1880.00.	1,887.00
Hutchins, Mary J. Collateral: 150 Mo. Am. Av. - 25 Com & Sou - 5 Ox Oral Co per \$100.00 - 10 Lou G. & E. 5% pfd. - 50 Pratt Lambert com - 200 Am. Turf - 200 Banco, total value \$13,415.00. Maker is the wife of an employee of the bank.	14,225.25
Hutchinson, J. Bernard Collateral: 100 Banco - 15 Curtis Wright com - value \$2105.00. A young Dentist whose Father-in-law (Milburn P Kelley) is a director in the bank.	2,675.00
James E. Hoyt Collateral: 47 Cities Service com - value \$1249.00. Has promised an early reduction of \$250.00 without reduction in collateral.	1,200.00
Jenson, J. E. (Employee) Collateral \$1000.00 Portland Ry 1st 5's - 20 - 140 Banco - value \$5,800.00.	3,867.45
Jones, Clarence L. Collateral: 65 Elec. Bond & Share com - 50 Burham Trading Corp - \$1500.00 C/A - 100 Utilities & I. d. Pfd - 250 Reynolds Inv. Com - total estimated value \$14,075.00. Maker is employed as a salesman for Caldwell & Company and is said to be good for the deficiency.	14,495.25
Kastner, Albert H. Collateral: 400 Reynolds Inv. Com - value \$4,000.00 -	5,000.00
Kellner, Anna L. Collateral: \$4000.00 Metropolitan Realty Co. 1st 5's/36 - \$1000.00 C/D - 100 Studebaker com - total value \$10,000.00.	10,150.00
Kemper, Robert L. Collateral: 20 United Corp. com - 20 Com & Sou. com - 30 Banco - total estimated value \$1480.00.	1,500.00
Keiffer, Andrew J. Collateral \$500.00 C/D - Util. & Ind. Conv. pfd. - 20 Associated G. & E. - total estimated value \$1510.00.	1,400.00
Kigal, John W. (Employee) Collateral: 55 Banco - estimated value \$1,100.00.	1,405.42

EXTRA SHEET PAGE 6/25

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 18

Form 100 - Report  
TREASURY DEPARTMENT  
Given by Comptroller of the Currency

No. of Bank 2512

Date of Report Dec. 30, 1935.

## OTHER LOANS ESPECIALLY MENTIONED. (Cont'd).

Kleinmann, Louis J. Collateral: 30 No. Am. Aviation - value \$120.00	120.00
Kety Drug Company Collateral: 50 Banco - value \$1000.00.	1,200.00
Wm. H. Koppelman Collateral: 1000 Banco - value \$20,000.00.	19,000.00
Krasice, Emma Hunt Collateral: 25 Banco - value \$500.00.	500.00
Lashbrook, G. F. Collateral: 75 Central Pub. Ser. A - \$350.00 C/D - value \$2975.00.	2,850.00
Lucas, Robert H. Collateral: 100 Reynolds Metals A - 200 Standard Ky - \$1000.00 C/D - 100 Selected Industries - 200 Park Utah Com. Mines - \$2000.00 C/D - 400 Lou Ky com. - 20 U. S. Foil B. Com - total estimated value \$18,715.00. Maker was formerly Collector of Internal Revenue at Louisville, Ky., and has recently been appointed Commissioner of Internal Revenue at Washington, D. C. Bank has no recent financial statement.	27,500.00
Lukins, Dr. J. B. Collateral: \$3000.00 C/D - 250 Selected Industries - 250 Reynolds Metals Com - 200 U S Foil B com - 10 Texas Corp. - 50 Gen Motors - total estimated value \$17,010.00.	15,500.00
Maye, Wm. O. Collateral: 1500 Nat. Candy com - 212 Standard N. Y. - 112 Proctor Gamble com - 258 Standard N. Y. - 120 Standard Calif 40 Standard Ohio - 310 Standard Indiana - 100 Amazona Cop 40 Standard Neb - \$2500.00 C.D. - 500 Banco - 100 Gen. Motors 100 Louisville Ry. - total estimated value \$111,734.00.	96,433.50
Maddendorf, Mattie B. Collateral: \$1,000.00 C.D. - 200 Standard Ky - 50 Phillips Pet. 334 American Turf - total estimated value \$18,800.00.	16,656.80
Mitchell, Harold (Employee) Collateral: 20 Banco - value \$400.00	507.42
Noeller, Rudolph A. (Employee) Collateral: \$186.00 Adjusted Compensation Cf - 25 Banco - total value \$680.00.	754.75
Moore, W. B. Collateral: 100 Banco - value \$2,000.00.	1,811.55
Neal, G. B. Collateral: 10 Associated G. & E. - value \$350.00.	345.00
Patterson, E. W. Collateral: 3 Lou G. & E. 7% pfd. - value \$350.00.	300.00
Pfeiffer, Cornelius J. Collateral: 140 Reynolds Inv. com - 100 Selected Ind. com - 100 Chicago Pneumatic Tool - \$1500.00 C/D - value \$6,000.00.	6,000.00

# Exhibit 18

Form 1499 - Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5312

Date of Report Dec. 20, 1928

## OTHER LOANS ESPECIALLY MENTIONED. (Cont'd).

Mellie S. Priddy - endorsed J. E. Priddy  
Collateral: 1000 Turf - value \$25,000.00.

24,370.00

Richeson, H. H.  
Collateral: 100 Armour & Co. B. - 25 Phillip Morris Com - 100  
No. Am. Av. com - 100 Curtis Flying Service com - 100 So. Corp.  
com - 100 Reynolds Inv. com - 100 Banco - \$1000.00 C/D,  
total estimated value \$7,325.00.

7,000.00

Sanders, C. F.  
Collateral: 45 Frick & Co. com - 45 Frick & Co. pf'd - 5 Union  
Pacific com - 7 Standard Gas com - 2 Detroit Edison com -  
200 Banco - 60 1st Nat. Bk. & Tr. Co. Waynesboro, Pa. - total  
estimated value \$15,275.00. Maker is the Treasurer of Stewart  
Dry Goods Company.

13,000.00

Seamon, Louis C.  
Collateral: \$1500.00 C/D - 20 Com & Sec - \$1000.00 Treas. Bonds -  
120 Am. Turf - total estimated value \$5,980.00.

5,650.00

Schwab, Paul E. (Employee)  
Collateral: 20 Banco - value \$400.00.

455.90

Shinnick, Kate L.  
Collateral: 30 Standard Ky - 120 American Turf, total estimated  
value \$5,980.00.

4,375.00

Solomon, Leon L.  
Collateral: 150 Commonwealth Life Ins. Co. \$9000.00 value,  
10 Thrift Realty Mtg. Company, Par \$100.00.

9,415.92

Speed, Mrs. Wm.  
Collateral: 75 Reynolds Bros. com - 25 Sal Industries - 11  
Tennessee Jellies Co. 7% pf'd - 27 Reynolds Metals com - 27  
So. Calif Edison com - 8 So. Calif Edison pf'd - \$1000.00 C/D.  
165 Ky. Rock Asphalt com - 100 Tr. Off Kentucky Rock Asphalt  
total estimated value \$10,784.00.

9,650.51

Summers, Turner A.  
Collateral: 250 Banco - value \$5,000.00.

5,100.00

Thomas, Mary P.  
Collateral: 20 F. W. Woolworth - \$2000.00 C/D value \$3400.00.

3,240.50

Trudeau, Harold B. (Employee)  
Collateral: 10 Banco - value \$200.00.

205.12

Turpin, Miles  
Collateral: 50 Banco - 25 Gen. Motors - 45 Packard Motor -  
total estimated value \$2675.00.

2,645.00

Van Aredale, Elvira  
Collateral: 100 Banco - \$400.00 C/D - value \$3400.00.

2,600.00

Vandiver, D. P.  
Collateral: 50 Banco - 200.00 C/D - 10 Associated G. & E. A.  
total estimated value \$1500.00.

1,605.51

Vaughn, Frank N.  
Collateral: 10 Standard Ky - 5 Warner Bros Picture com - 5 American  
T. & T. - \$5000.00 note James & Julia Wynn, dated 11-7-24 - due on  
demand - no interest paid. Estimated value \$1190.00.

1,075.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 6/25

Examiner.

# Exhibit 18

Form 100 - Report  
TREASURY DEPARTMENT  
BUREAU OF COMPTROLLER OF THE CURRENCY

No. of Bank 8812

Date of Report Dec. 30, 1939.

## OTHER LOANS SPECIALLY MENTIONED. (Cont'd).

<p>Yanagin, May L. Collateral: 200 Sal Industries com - 200 Banco - \$2000.00 C/D 200 Am. Turf - 100 Standard Ky - 100 Utilities &amp; Ind Pfd. - 100 Reynolds Inv. Com - total estimated value \$22,400.00.</p>	19,033.25
<p>Wakfield, Mrs. John D. Collateral: 9 Lou G. &amp; E. 85 pfd - \$2000.00 Kentucky Rock Asphalt 8 1/2's - 36 - 100 Am. Turf - 75 Reynolds Metals - total value \$2124.00.</p>	9,600.00
<p>James H. Warner Collateral: 50 Banco - value \$1,000.00.</p>	1,000.00
<p>Watson, Mrs. Charlotte Collateral: 100 Banco - 50 Am. Turf - 5 Lou G. &amp; E "A" - 22 Lou G. &amp; E. "A" com - 5 No. Am. Aviation - total value \$4801.00.</p>	4,647.57
<p>Weisart, Wm. J. Collateral: 200 Am. Turf - 1000 Banco - total value \$24,000.00.</p>	25,000.00
<p>Vernke, Nina L. Collateral: 120 Selected Indecon - 240 Am. Turf - 20 Left Candy com - 10 Aviation Corp. - Gen. Motors - \$2500.00 C/D - \$550.00 and mtg. 1262 Willow Avenue, lot 17, Insurance \$1,000.00, dated 4-10-39 - payable in monthly installment. Estimated value of security \$10,170.00.</p>	9,641.82
<p>Wilkerson, F. L. Collateral: 10 Utilities &amp; Ind. pfd. - 100 Banco - total estimated value \$2250.00.</p>	2,551.67
<p>Williams, A. G. Collateral: 100 Banco - value \$2,000.00.</p>	1,900.00
<p>Yee, R. T. Collateral: 6 Sal Industries - 10 Armour A - 30 Sinclair Com Oil com - 10 O Banco - 12 Vacuum Oil - 17 Lou G. &amp; E. "A" com - 14 U. S. Foil "B" com - 5 Ky Con. Stone Com - 5 Ky. Con Stone pfd. - 6 Standard Indiana - 12 Standard N. Y. - 11 Standard Ky - 200 Banco 15 Pet. Corp. of Am. - 30 Standard Ky. - 12 Standard Indiana, total estimated value \$26,827.00.</p>	25,920.85
<p>Jones Dabney &amp; Company - endorsed S. P. Jones &amp; Wm. Dabney Collateral: \$35,000.00 C/D Company's statement of 6/30/39 shows \$350M current Assets, \$150M current liabilities and net worth of \$200M. Ratio of current assets to current liabilities being 1.74. State- ment indicates that this is a capital loan and has been continuous in the bank of several years. Mr. S. P. Jones is a director in the bank.</p>	<p>800,000.00 Discounts 3,076.87</p>
<p>Jones, S. P. (Director) Collateral: \$15,000.00 C/D - 2500 shares Jones-Dabney Co - see comment above - this line has been almost continuous since its origination 7-10-35, with apparently no effort towards reduction being made.</p>	76,500.00
<p>Teague, Mrs. John Collateral: 75 Insurance Securities Company; 20 Mo. State Life; 25 U. S. Steel; 15 American Radiator com; 20 Standard of Ky; 42 Ford Ltd; Bank balance \$412.00 (which bank is holding), total estimated value of security \$6704.00.</p>	7,032.00

EXTRA SHEET PAGE 6/26

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.



## Exhibit 18

Form 100—Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 2512

Date of Report Dec. 30, 1939

OTHER LOANS ESPECIALLY MENTIONED. (Cont'd).

Miller, Harry H.  
Collateral: 100 Reynolds Inc, com; 50 Wilson Holding  
Company (no quotation available); 10 EAT; 100 Celan  
Oil Corp; 100 Nat Aviation; 250 No. Am. Aviation;  
\$1000.00 c/d, total estimated market value \$5510.00.

\$,000.00

EXTRA SHEET PAGE 3/37

To the Comptroller of the Currency,  
Washington, D. C.

Exhibit

# Exhibit 18

Form 1486—Page 1  
TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—WASHINGTON

No. of Bank, 5512

## BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off (See note below)
2,800,000.00 2	U. S. Consols '80	2,800,000.00		
175,000.00 4	Fourth L. L. Bds.	175,000.00		
450,000.00 5	Treas. Certs. 30-36	450,000.00		
		625,000.00		
110,000.00 4	<u>MUNICIPALS.</u> Part of New Orleans 42-48	14,400.00	14,400.00	Secure Postal Savings
20,000.00 5	do. do. 32-37	20,000.00	20,000.00	do.
10,000.00 6	Lps Angeles, Calif. 48	2,800.00	2,800.00	do.
14,000.00 3	Louisville, Ky. 48	15,110.00	15,100.00	do.
20,000.00 4	do. (Hospital) 51	20,400.00	21,450.00	do.
26,000.00 3	do. Refund 41	27,290.00	22,040.00	do.
10,000.00 4	do. School 54	10,100.00	10,000.00	do.
25,000.00 4	do. Sewer 47	24,375.00	24,800.00	do.
22,000.00 3	do. do. 41	22,435.00	22,375.00	do.
10,000.00 4	Omaha, Nebr. 38	10,000.00	10,000.00	do.
25,000.00 3	Rocky Mt., N. C. 53	25,000.00	25,000.00	do.
10,000.00 4	Tennessee Refund Series "A" 49	9,800.00	9,800.00	do.
100,000.00 4	Louisville, Ky. Bds. 57	102,750.00	100,000.00	Repurchase Agreement
5,200.00 4	do. 54	5,252.00	5,252.00	
		345,612.00	350,477.00	
110,000.00 4	<u>PUBLIC UTILITIES.</u> Louisville G. & E. 37	104,800.00	109,450.00	Repar. Agr. (Stewart Dry Goods Co.)
7,800.00 3	Louisville Home Tel. 35	7,000.00	6,880.00	
550,800.00 6	Louisville, Ky. Railway (Coll. Trust) 30	550,000.00	550,800.00	Secure Trust Deposits
95,000.00 3	Louisville, Ky. Ry. 30	97,302.80	80,720.00	
225,000.00 5	do. do. Genl. Mortgage 50	194,944.68	119,140.00	175M Repar. Agr. (Stewart D. G. Co.)
100,000.00 3	Buffalo Ryrs. 31	86,550.00	86,000.00	Repar. Agr.
100,000.00 3	Greentown Str. Ry. 32	86,550.00	86,750.00	do. do.
		917,567.18	832,450.00	
5,000.00 4	<u>FOREIGN</u> Porto Rico 32	4,950.00	4,950.00	
500.00 3	<u>RAILROADS</u> Cal. Imps. & Lou. 66	461.25	460.00	
2,400.00 3	Internat'l. Ryrs. Ref. 62	1,660.00	1,800.00	
170,327.00 4	Ky. & Ind. Turn. 61	145,224.74	145,075.10	Repar. Agr.
		145,224.74	145,555.10	
400.00 7	<u>MISCELLANEOUS</u> Associated Motor Ind. Ins. let Mgs. 32	358.63	358.63	See Loan Schedule
	TOTAL.	527,274.22		

The total of this schedule should agree with item 10 on the face of the report; but also list all other bonds held and group to balance with face of report, items 5, 6, 7.

Where items are indicated to be slow, doubtful, or worthless, give reason for such classification.

If necessary, continue on Form 1486, to be inserted here.

Note.—All stocks owned should be grouped and an explanation of how acquired set opposite each item; all slow and doubtful bonds should be grouped and carried into recapitulation on page 11, but avoid duplication; also those upon which interest is in default. Each group should be totaled, and the total of all securities indicated at the foot of the page.

Where stock has been taken for previous debt, state

amount of the original indebtedness.

2-100

# Exhibit 18

Form 1288  
TREASURY DEPARTMENT  
OFFICE OF THE COMPTROLLER OF THE CURRENCY  
Examining Division

No. of Bank **2812**

Date of Report **December 30, 1929.**

## BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds, or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off
	<b>MISCELLANEOUS - CONT'D.</b>			
5,000.00 8	Bankers Mfg. Co. 31	5,000.00	5,000.00	
4,500.00 6	J. H. Bickell 1st Mfg.			
	Real Estate Notes	4,500.00	4,500.00	
265,000.00 6	Note signed Rogers Caldwell and others secured by \$265,000.00 Murray Rubber Co. bonds due 44	265,000.00	265,000.00	See loan schedules
	Note due 3 yr. from 4-16-29			
188.95	Clain Badger Aluminum Co.	188.95	-0-	Loss
15,000.00 6	Columbia Phosphate Mfg.	15,000.00	15,000.00	Due 1936.
25,000.00 6	Detroit & Canada Tunnel 42	24,187.50	22,250.00	
616.50 6	Graphite Prod. Corp. of Del. 1 Yr.	616.50	616.50	Slow.
55,840.16	Notes Industrial Ownership Corp. secured by: 500 shs. Van Camp Pkg. Co. par \$25.00. 6995 1/2 shs. Van Camp Pkg. Co. common.	55,840.16	55,445.75	Due 1926 - Slow
107,817.14	Kentucky Wagon Co.	107,817.14	107,817.14	See loan schedules
55,000.00	A. E. Latta	55,000.00	55,000.00	
94,800.00	Liberty-Washington Cedar St. Corp.	94,000.00	94,000.00	
2,000.00 6	Louisville Title Co. 32	2,000.00	2,000.00	
580,000.00 6	Murray Rubber Co. 32	580,000.00	580,000.00	See loan schedules
12,455.25	Clats vs. Peoples Bank, Springfield, Tenn. Closed	12,455.25	12,455.25	Slow
1,588.17	Bal. of J. & Nell S. Straus Real Estate loan	1,588.17	-0-	Loss
5,370.86	Carlisle County Warrants	5,370.86	5,370.86	Repur. Agr.
1,207,819.89	Ky. State Warrants	1,207,819.89	1,207,819.89	\$1,059,303.40 Repur. Agr.
11,980 shs.	Van Camp Pkg. Co.	254,100.00	151,925.00	Repur. Agr.
200 "	Natl. Candy Co. (com)	3,750.00	3,800.00	
25 "	Louisville Ry. 'Com'	1,716.00	780.00	DFC Stella Van Dyke Repurchase agr.
355 "	Interatl. Plasters Corp. Prd.)			
2785 "	Com. Int. Plasters Corp.)			
900 "	Louisville Ry.)			
5 "	L. H. & St. L. 'Prd'			
7800 "	Rich Patch Land Co.)			
500 "	Indust. Ownership Corp. Prd.)			
	Par \$100.00	115,000.	65,000.00	
48.78	Unmatured Coupons	48.78	48.78	Probably loss \$504
		<b>2,789,135.85</b>	<b>2,870,163.80</b>	
	<b>RECAPIT</b>			
	Municipals	345,512.00	350,477.00	
	Public Utilities	917,357.12	858,480.00	
	Foreign	4,980.00	4,980.00	
	Railroads	148,884.99	142,356.10	
	Miscellaneous	<b>2,789,135.85</b>	<b>2,870,163.80</b>	
		<b>4,202,362.00</b>	<b>4,009,395.80</b>	
	<b>RECAPITULATION</b>			
	Slow	99,493.50		
	Doubtful	50,000.00		
	Loss	1,077.12		

TOTAL

EXTRA SHEET PAGE 7-1

To the Comptroller of the Currency,  
Washington, D. C.

746

Examiner

# Exhibit 18

Form 1482—Page 2  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—EXAMINING

No. of Bank, **3512**

## REAL ESTATE OWNED (OTHER THAN BANKING HOUSE)

	Amount at which carried on books	Estimated actual market value
1. Aggregate taken for debts previously contracted, <b>Acquired for establishment of branch office</b>	<b>11,749.92</b>	<b>11,749.92</b>
2. Aggregate amount acquired in violation of law, <b>branch office</b>		
<b>TOTAL,</b>	<b>11,749.92-</b>	<b>11,749.92</b>

(LIST EACH PARCEL, INCLUDING PARCELS NOT CARRIED ON BOOKS)

Description	Book value	Prior liens	Estimated value	Assessed value	Insurance	Annual income	Date acquired
Lease on property located at 4th & Outhrie Sts., Louisville, acquired for establishment of branch office - later opened branch elsewhere	11,749.92		11,749.92			1,300.	1-1-23
<b>TOTAL,</b>	<b>11,749.92</b>		<b>11,749.92</b>				

## BANKING HOUSE

- Are banking house and furniture and fixtures carried at a fair valuation? **Banking house leased. Improvements at branch office carried at cost, \$147,390.67. No reduction has been made in carrying value.**
- Is banking house suitable and convenient? **Free of incumbrance and adequately insured?**  
**Main office crowded** **Yes**
- Are vault and safe secure? **Are contents adequately insured?** **Is banking room used by any other banking institution?**  
**Modern vault at Branch** **Yes** **RESERVE** **Yes**  
**Main office vault lightly constructed but protected by wire system.**
- Was reserve with Federal Reserve Bank sufficient on date of examination? **If not, give the deficiency in dollars.**  
**Yes**
- How many times has bank been penalized for deficiency since previous examination, and what was total amount paid?  
**5 penalties - \$2,084.00.**

NOTE.—The directors should be advised of the provisions of Section 19 of the Federal Reserve Act, that no new loans may be made or discounts paid until the lawful reserve is intact.

## BANK ACCOUNTS

- State rate of interest received on open accounts.  
**2 - 2 1/2**
- State rate of interest paid on open accounts.  
**3 1/2**

## OVERDRAFTS

- State whether habitually granted. **What amount is unsecured?** **\$44,800.25** **Secured?**  
**Yes - especially for small amounts at the Branch Office** **\$14,841.01**
- Did you verify amount at date of examination?  
**Yes**
- Did you compare amount stated in last report of condition with amount shown by the books for same date?  
**Yes**
- Is overdraft account shown on the general ledger?  
**Yes**
- Does bank keep detailed daily record of overdrafts? **Did you instruct?**  
**Yes**
- List those remaining in bank six months or longer, and any others which are doubtful or a loss.

**SEE EXTRA SHEET**

- Itemize overdrafts of officers and directors, employees, and their enterprises; state whether habitual.  
**Mrs. J. R. Akers - 1.83 Wife - Vice President Akers.**  
**Phillip B. Watson 9.34 Employee**  
**Herald Post Pay Roll 2,723.26 President Brown interested.**

## CASH ITEMS

- Does the bank keep an itemized detailed list of cash items? **Did you instruct?**  
**Yes**

Describe any irregular items

Itemize losses estimated

**SEE EXTRA SHEET**



# Exhibit 18

Form 1000 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 2512

Date of Report December 30, 1929.

## CURRENTS SIX MONTHS OLD OR OVER AND OTHER ESTIMATED DEDUCTIBLE OR LOSS.

J. Delfinger & Co. (Main Office)	1-14-29	\$11,802.79	See loan schedule
do. do. (4th St. Office)	9-20-28	129.89	do. do.
Kentucky Wagon Mfg. Co.	11-1-29	39,544.95	do. do.
Kessler & Limes	9-12-28	4,659.98	do. do.
John Locke (4th St. Office)	4-12-29	40.35	Less

The Fourth Street Branch at the date of the examination was carrying 125 overdrafts, most of which were for small amounts.

To the Comptroller of the Currency,  
Washington, D. C.

EXHIBIT PAGE 8-1

Examiner.

# Exhibit 18

Form 1000 - Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 8812

Date of Report December 20, 1928.

## IRREGULAR CASH ITEMS

- \* \$1,800.00 Check J. Delfinger & Co. to John Klein dated 8-8-28
- \* 1,800.00 " " " " " " " " 9-8-28
- \* 1,800.00 " " " " " " " " 10-10-28
- \* 1,800.00 " " " " " " " " 11-15-28
- \* 2,780.23 "Debit ticket" marked "Expense a/c, sale E. H. Woods farm to Trigg National, Glasgow, Ky.
- 180.00 Debit Ticket dated 11-8-28 - James E. Brown.
- \* Estimated also \$12,780.23

## LOSSES ESTIMATED IN "CASH ITEMS"

- 72.50 Check of E. W. Overby
- 9.00 Check C. W. White
- 2.00 " Fremuir Mfg. Co.
- 40.08 " Frank A. Brauner
- 114.80 Forgery - Sam Warren
- 20.00 Lost deposit of Wm. E. Banks
- 258.16 Estimated loss.

To the Comptroller of the Currency,  
Washington, D. C.

BA SHIRT PAGE 8-2

Exhibit

# Exhibit 18

Form 1228—Part 2  
TREASURY DEPARTMENT  
COMMISSIONER OF THE CURRENCY—EXAMINING

No. of Bank, **5613**

## CAPITAL STOCK

1. If stock ledger and stock certificate books are not properly kept and amount outstanding stock does not agree, give particulars.
2. If bank owns any shares of its own stock, so state and advise how and when acquired.
3. If bank holds any shares of its own stock as collateral, state whether taken for previous debt or otherwise.
4. Is stock registered by outside registrar?
5. Is stock of this bank, assigned in blank by a borrower, claimed to be held in safekeeping?

Note.—Examiner should note and report if surrendered certificates are not properly assigned, canceled, and attached to stubs and also whether any stock certificates are signed in blank.

## DIVIDENDS AND SURPLUS (Sections 5109 and 5204, U. S. Revised Statutes)

- Give (1) Date of declaration of last dividend. **9-2-29** Payable **10-1-29** Annual dividend rate is **16 %**
- (2) Amount of last dividend, \$ **180,000.00** (3) State when reported. **9-12-29**
1. Was last report of earnings and dividends correct? **Apparently correct** If not, give details.
2. State whether bank includes all interest received with gross earnings (Item 1) and all interest paid with expenses (Items 2b and 2c) as required. **Yes**
3. State whether any profits are irregularly carried on the individual ledger, in special accounts, or charged off the books. **None found**
4. Is itemized expense account kept, and did you inspect that account and interest-paid account to date of previous examination? **Kept inspected**
5. Do the directors or examining committee approve expense account periodically and, if so, how frequently? **Yes** **Yes—examined annually by public accountants**
6. Did you inspect all earnings accounts from date of last examination? **Superficially**
7. State amount of losses charged off since last examination on loans, \$ **100.00** Bonds, \$ **None** Other, \$ **4.68**
8. State amount recovered on charged-off assets since last examination. L. **0** D. **\$2,118.57** Other **\$420.00**

## INDIVIDUAL DEPOSITS

SEE EXTRA SHEET

1. State minimum and maximum rate of interest paid on open accounts. **1-4%** Certificates of deposit. **3%**
2. Whether a proper record of all certificates of deposit, cashier's checks, and certified checks issued is regularly kept in a book for that purpose. **Yes**
3. Does bank retain all canceled certified checks or take receipts for any delivered? **Retains them or takes receipts**
4. If bank conducts "savings department," give method of verifying pass books and rate of interest, and state whether interest is paid quarterly, semiannually, or annually, and date last credited. **Verified at each transaction - 3% semi-annually - Last credited 1-1-30**
5. State whether previous notice of savings deposit withdrawals are provided for and number of days' notice provided for. **Yes - 30 days**
6. Give total of dormant ledger: **4th - \$9,807.34** How are withdrawals safeguarded? **OK'd by auditing department**
7. State whether surrendered certificates are properly canceled and filed in numerical order for auditing. **Yes**
8. State whether certificates, cashier's checks, certified checks, individual savings, and dormant ledgers were audited at this examination, and were certificates of deposit checked against list taken at previous examination. **Yes - except the individual ledger, at main office where auditors supervise**
9. State whether a numerical list of outstanding certificates of deposit was made for use at next examination. **Yes** **proof of same**

## REDISCOUNTS AND BORROWED MONEY (See Section 5202, U. S. R. S.)

1. Has the bank any liabilities which are not shown upon the books? If so, list. **None disclosed**
2. Does bank borrow habitually, and if so, whether from Federal Reserve Bank or elsewhere. **Yes - From both sources**
3. Average borrowings since last examination. **Bills Payable \$4,128.00**

List outstanding liabilities for money borrowed whether on bills payable, rediscounts, open accounts, certificates of deposit, bonds sold under repurchase agreement, or otherwise. Also list bonds borrowed. **Approx. \$11,838.00**

Where borrowed	Amount	Date of borrowing	Date of maturity	Interest rate	Security pledged. If bills receivable, state amount	Form of borrowing	State whether authorized by the board of directors
Reserve bank							
War Finance Corporation:	SEE					EXTRA SHEET	
TOTAL							
Other:							
TOTAL							
GRAND TOTAL							

# Exhibit 18

Form 142B--Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 8512

Date of Report December 30, 1929.

## LOSSES AND RECOVERIES

### LOSSES

	<u>Notes</u>	<u>Bonds</u>	<u>Others</u>
Mary Schviller			2.35
Joe Datillo (attorney fee)	100.00		
Farmers Bank, Milton, Ky. (Protest fee on Color Genes)			1.55
Error in (Expense charge)			1.00
	<u>100.00</u>		<u>4.68</u>

### RECOVERIES

Lillian C. S. Killman	17.00		
Earl Grabfelder	150.00		
Lapton, Crane and Hensley	345.09		
S. C. Hallman (O/D)			300.00
Anna B. Thompson and Farley M. Caldwell	30.00		
W. E. Grant and Louisville College of Dentistry	1,144.00		
W. E. Grant	249.00		
Shelby Schuster	17.50		
Oscar Fureht	56.62		
D. S. Besser	54.68		
Shelby Schuster	35.00		
Will L. Densford	40.88		
Chicago & Alton Rwy. (Chs.)			120.00
	<u>2,118.57</u>		<u>480.00</u>

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 9-1

Examiner.



# Exhibit 19

UNITED STATES DEPARTMENT OF THE TREASURY  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5413

Date of Report April 26, 1920.

## OFFICERS AND EMPLOYEES.

	Direct	Indirect	Bond	Other occupation
President Brown, Jas. B.	155,155.90	400,043.28		Newsypper
Vice President Angermeyer, H. J.	45,500.00	37,866.00		None
" Omsby, H. H.	--	4,500.00		"
" Hayes, J. J.	12,500.00	--		"
" Bagen, Frank I.	1,450.00	--		"
" Robertson, E. B.	--	5,705.00		"
" Thiemann, Henry	152,000.00	380.00		"
" Akers, J. S.	--	--		"
" Fontaine, L. L.	92,500.00	--		"
" Jones, Chas. F.	102,000.00	--		"
Cashier Durashwede, W. T.	37,500.00	--		"
Asst. Cashier Sumner, A. P.	50,000.00	--		"
" Black, G. A.	25,700.00	--		"
" Gray D. W.	--	--		"
" Green, Theo.	--	--		"
" Lee, Edward E.	29,000.00	450.00		"
" Grant, H. R.	54,500.00	--		"
" Macalay, F. L.	17,500.00	--		"
Other employees (100)	159,011.64	50.00		"

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 2-2

Exhibit

# Exhibit 18

Form 100 - Report  
TREASURY DEPARTMENT  
Bureau of Comptroller of the Currency

No. of Bank 8812

Date of Report December 30, 1928.

## SCHEDULE OF BORROWINGS

<u>Bank</u>	<u>Amount</u>	<u>Date</u>	<u>Den.</u>	<u>Rate</u>	<u>Collateral</u>	<u>Form of borrowing</u>
Federal Reserve, Louisville, Ky.	1,800,000.00	12-30	1-14	5%	5,345,200.00 B/R	B/P
<b>Total Federal</b>	<b>1,800,000.00</b>					
Chemical Bank & Trust Co. N. Y.	779,000.30	10-31	2-29	6%	1,046,880.50 B/R	B/P
Guaranty Trust NY	410,000.00	11-30	1-15	6%	753,327.50 B/R	B/P
do. do.	800,000.00	12-30	2-15	5 1/2%	855,704.41 B/R	B/P
Bank of America New York	1,000,000.00	10-25-29	2-14	5 1/2%	City of Louisville Warrants - Sold under Repurchase Agr.	
do. do.	1,059,855.00	12-14-29	2-12	5%	State Warrants sold under Repurchase Agreement.	
Stewart Dry Goods Co., Louisville	200,000.00	7-3-29	6-30	4 85/100%	Bonds sold under Rep. Agree. \$175M Louisville Ry. 5-50 \$110M do. Gas. & El. 6-57	
<b>Total Elsewhere</b>	<b>4,248,855.00</b>					
<b>Grand Total</b>	<b>5,748,855.00</b>					

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 2-2

Examiner.

## Exhibit 19

Form 1426 - Page 2  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - EXAMINER

No. of Bank, 5012

### LOANS AND DISCOUNTS IN GENERAL

1. To what general lines of industry or classes of borrowers are loans chiefly made?  
**Banks, brokers, tobacco interests, wholesalers and retail merchants, manufacturers, and investors on collateral basis.**
2. Is distribution satisfactory both as to classes of borrowers and amounts of loans?  
**No. See large lines described on pages supplemental to Page 8. Especial attention is called to the large amounts loaned on Bumsco Kentucky; the line of the Kentucky Wagon Co., and to the line of the Murray Rubber Co.**
3. State as to the general character of collaterals, and advise if a collateral register is maintained.  
**Listed and unlisted stocks and bonds, B/R's, warehouse receipts. Register maintained.**
4. List direct and indirect loans to corporations or enterprises in which any director or officer is largely interested, giving name of interested director or officer. If any borrow unduly, also list on pages 5, 6, or 7 according to their classification.

**SEE EXTRA SHEET**

5. Any liability of directors or officers as makers or indorsers which is subject to criticism? Describe fully, and give reason.

**SEE EXTRA SHEETS**

6. State whether all paper claimed by the bank as its property, including collateral, appears to be properly indorsed or assigned to it, and all mortgages properly recorded and all collateral accounted for.

**A few minor exceptions called to the attention of the officers.**

7. Give highest, lowest and average rate of interest obtained.

**6 - 5 - 5.5**

8. Does the bank place paper with other banks, and to what extent? (This refers to paper not shown properly upon the books as a rediscount liability.) **Bank has sold a large number of loans from its note case to country correspondents (See Sold Loans.) No legal liability appears to attach, but it has to take them up at maturity or when requested. As a practical proposition they are Bills Payable. See Extra Sheets for list of Sold Loans subject to criticism.**
9. Does this bank appear to be liable in any way, as indorser or guarantor by letter of separate agreement, or through indorsement of directors or officers, for benefit of bank? If a contingent liability caused by signing of a blanket guaranty or agreement for bank's benefit exists, describe fully.

**Probably no legal liability. See above.**

10. Do they take loans to accommodate other banks, and to what extent?

**Yes. Loans are taken for accommodation of country correspondent banks.**

11. Does sending bank appear to be in any way liable? (See No. 10.)  
List liabilities of National Banks.

**SEE EXTRA SHEET**

12. Is adequate credit data available either in form of financial statements or otherwise? (Note.—Examiner should require that adequate data be available and steps be taken to maintain such files and data.)

**Your examiner feels that credit department might further develop its usefulness.**

# Exhibit 18

Form 1485 - Page 12  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - BALTIMORE

No. of Bank, 5312

## BOOKS AND ACCOUNTS

### GENERAL LEDGER.

1. Is satisfactory general ledger kept? **Yes.** By whom kept? **Mr. Williams** Is daily statement taken? **Yes**
2. Are accounts with correspondent banks reconciled at least monthly? **Yes** By whom? **Auditing Department**
3. Are reconciliations verified? **No** By whom? **Is reconciliation book kept?** **Yes**
4. Are the general and control accounts carried on the general ledger? **Yes** If not, give full explanation.
5. Are loans and discounts proved at least monthly? **Yes** Does custodian verify? **Proved by auditing department**
6. Are certificates of deposit proved frequently by listing outstanding items? **Yes**
7. Does the employee verifying them leave the certificates? **No**

### INDIVIDUAL AND SAVINGS LEDGERS.

1. State whether bank properly safeguards itself by rotating employees, by having pass books or statements balanced by clerks other than bookkeepers. **Yes**
2. Is satisfactory individual ledger kept. **Yes**
3. State whether bank verifies balances with depositors periodically. **Statement system**
4. State form of individual and savings ledgers. **Machine posted**
5. State how often individual or savings ledgers are proved. **Weekly on individuals - Semi-monthly on savings.**
6. Whether by some one other than clerk keeping same. **Proved by auditing department**
7. Is balancing of pass book or statement noted on the ledger? **Yes** In what manner? **How statements headed.**
8. Is any employee permitted to receive deposits and make entries in the individual or savings ledger? **Yes** State name. **Catherine Haggan**
9. Are officers and employees required to take annual vacations? **No**
10. Is interest properly credited every six months on savings accounts? **Yes**

### IN GENERAL.

1. Are paid and canceled drafts filed satisfactorily? **Yes**
2. Are proper entries made in Redemption Fund and Circulation Accounts? **Yes** If not, were instructions given?
3. Are the books so kept that the examiner can readily make a thorough and complete examination? **Yes**
4. Is the bookkeeping and clerical system antiquated or imperfect? Give your views in this connection. **Satisfactory**
5. Is all business for each calendar day included in proper account for that date? **Yes**
6. Are erasures made of entries on books by the use of acid or otherwise? **None observed** If so, did you give proper instructions?
7. Does the bank keep a liability ledger? **Yes** How often balanced? **Every two weeks** Is it a practicable book? **Yes, but no record of direct liabilities**
8. Does bank keep record by number of circulating notes, and, if not, did you give proper instructions? **Yes**

### INFORMATION IN CONNECTION WITH MANAGEMENT AND SUPERVISION BY DIRECTORS

1. State how often directors meet as board, and day of week or date of month usually held. **Weekly - Friday**
2. In what manner do they authorize or approve loans or discount? **Serially - All loans over \$5,000.00 read to board.**
3. State whether they have an active discount committee. **Yes** Are their meetings and actions properly recorded?
4. State whether they have an active examining committee. **No - examined annually by public accountants** Is complete and satisfactory report on file? **Yes**
5. Give date of last committee examination. **12-13-20** Do minutes record report? **Yes** Are active officers only on committee?
6. State whether loans and discounts to their firms and corporations are specially acted upon by the board. **No**
7. Are the by-laws adequate? **Yes** Are their provisions regularly observed by the officers and directors? **Apparently so**
8. Was copy of report of last examination by examiner considered by directors and noted on minutes? **Yes - 6-23-20**
9. Are important letters from the Comptroller, whether addressed to the board or an officer, and replies thereto noted in the minutes? **Not noted in minutes**



**Exhibit 18**

**754**

# Exhibit 18

Form 1085—Page 11  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—EXAMINING

No. of Bank, **5812**

## AFFILIATED BANKS

1. State whether there is an affiliation with any State bank, savings bank, or trust company through a controlling ownership of stock by the same shareholders, by practically the same management, or in any other manner, giving name of affiliated bank.

**Affiliated with Louisville Trust Co. through unification of stock**

2. If transfer of certificates of stock of the national bank transfers ownership of stock of the affiliated bank, state that fact.  
**Yes**

3. State whether stock of affiliated bank owned by shareholders of national bank is held by them individually or as a corporation.  
**Individually**

4. State whether stock of affiliated bank is trusted for benefit of shareholders of national bank.  
**Yes**

5. State whether any director or other officer of this bank is an officer of any other bank, giving full information, and if a violation of Clayton Act, so state.  
**All directors are directors in the Louisville Trust Co.**

## ITEMS FOR SAFE KEEPING

Is a proper record kept of securities left for safe-keeping?

**Yes**

Were securities checked against such records?

**Yes**

## RECAPITULATION—LOSSES, ETC.

Resources	Show	Doubtful (loss probable, but, not estimated)	Estimated losses	Estimated value of assets not shown on books
<b>FUGENT Bank</b>	<b>\$,584,032.00</b>	<b>628,428.28</b>	<b>\$28,014.17</b>	
All loans and discounts,	<b>147,808.00</b>	<b>14,878.45</b>	<b>1,488.50</b>	
Overdrafts,			<b>40.28</b>	
Premium on U. S. Bonds,	<b>99,488.80</b>	<b>80,000.00</b>	<b>1,577.12</b>	
Bonds, securities, etc.,				
Banking house,				
Furniture and fixtures,				
Other real estate,	<b>12,738.25</b>		<b>888.16</b>	
Cash items,				
Shortages,				
Judgments,				
Unpaid bills,				
<b>TOTAL,</b>	<b>\$,643,780.01</b>	<b>728,501.72</b>	<b>\$28,551.16</b>	

Were estimated losses charged off during examination?

## SURPLUS, UNDIVIDED PROFITS, ETC.

List items requiring attention and note any corrections made or promised during examination.

Surplus fund,	<b>\$,000,000.00</b>
Net undivided profits,	<b>\$68,888.80</b>
All reserve accounts,	<b>\$28,488.19</b>
<b>- TOTAL,</b>	<b>\$,978,354.79</b>

SEE EXTRA SHEET

**Russell E. Mooney**

*Examiner.*

**Per: John S. Wood**

*Chief Examiner.*

I certify on honor that all of the schedules on this report of examination have been carefully added, and the reserve computed and found correct as stated on page 8.

**W. J. Wolff**

*Chief Clerk.*

To the COMPTROLLER OF THE CURRENCY,  
Washington, D. C.

## Exhibit 18

Form 100 - Report  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5513

Date of Report December 30, 1933.

### ITEMS REQUIRING ATTENTION

#### (1) Excessive Loans

Has been a matter of discussion at each examination for past several years. Bank should take immediate steps to reduce debt to legal limit, and take care to observe the provisions of the law with respect to limit of loans.

#### (2) Slow and Doubtful Assets.

The total of these undesirable and sub-standard assets is disproportionate to the size of the bank. Management must give these items aggressive but constructive attention, or your examiner is of the opinion that further substantial losses will develop.

#### (3) Other Loans Especially Mentioned.

To receive attention.

#### (4) Large Lines.

Attention is invited to the three large lines of credit set out elsewhere in this report. Undoubtedly the values are unwarranted. These schedules were discussed at length with management.

# Exhibit 18 Assistant's time - 84 hours.

National Bank of Kentucky, Louisville, Ky.  
(Title and location of bank)

Examined by Russell E. Mooney Date December 30, 1928 No. of Fed. Res. Dist. -8-  
Examination made by Assistant J. D. Cowan No. of Bank 5312

## BALANCE SHEET OF ACTIVITIES IN TRUST DEPARTMENT

ASSETS				LIABILITIES			
1. Investments (other than No. 2)	\$	2,051	700 84	1. Private Trust Accounts	\$	1,008	884 00
2. Deposits in Savings Banks @ %				2. " " " Income		15	834 92
3. Deposits in other Banks @ %				3. Court Trusts (Executor, Administrator, etc.)		1,111	888 98
4. Deposits in Commercial or Savings Dept. of own Bank @ %		186	883 04	4. " " Income		90	769 84
5. Cash on hand (Held in Trust Dept.)				5. Profits due Bank			
6. Advances to Trusts		10	875 89	6. Other Liabilities (List)			
7. Other Assets (List)				<u>Checks outstanding</u>			
<u>Accrued interest</u>			800 97	20007		154	84
				86		2	30
				4007		28	30
				9		100	00
				22		470	00
				42		22	40
				44		22	30
<u>Difference - unlocated</u>			8 00	7		2	74
				52		2,008	42
TOTAL		2,052	877 46	TOTAL		2,008	877 46

### CORPORATE TRUSTS

- Total amount of collateral trust bonds outstanding where bank acts as trustee \$10,220,000.00
  - Ledger value of securities deposited in Trust Department to secure same \$11,022,464.72
- Total amount of other bonds, etc., outstanding under deeds of trust or mortgages to bank as trustee \$1,780,000.00
- Ledger value of securities held for account of sinking funds None
- Total amount of sinking funds uninvested (Include in 2, 3, 4, or 5) 19,220.54
- Face amount of unissued bonds held: (a) Certified \$19,000.00
  - Uncertified \$75,000.00
- Face amount of canceled bonds held \$2,418,000.00
  - Are receipts filed for all canceled bonds delivered? Yes
  - Are certificates filed for all cremated bonds? None cremated

### IN GENERAL

- No. of individual trusts 21 No. of corporate trusts 17
- What trust powers have been granted to bank? Full powers
  - What trust powers is bank now exercising? Executor, Trustee, Depository, Executor, Co-executor, Administrator, Agent, Agent for Trustee, Committee and Guardian
  - Has bank established a separate trust department under management of officer or officers designated by, and whose duties are prescribed by, the board of directors? Yes
  - Does trust department keep an adequate, separate, and distinct set of books and records of all fiduciary activities, both individual and corporate, and are such books and records so kept as to permit of a thorough and satisfactory audit? Yes
  - Are securities held in trust kept separate and distinct from securities owned by bank, and are securities of each trust kept separate and distinct from one another? Yes



# Exhibit 18

TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY  
Form 1485-B

No. of Bank **5513**

6. Are liabilities of this department under joint custody of two or more bonded officers or other employees designated by the directors?  
**Yes**

(a) Do bonds of officers and other employees of trust department now in force specifically cover their duties as such?  
**Yes**

7. Are there on file—

(a) Original instruments creating each trust or properly authenticated copies thereof?  
**Yes**

(b) Properly receipted vouchers evidencing payments under each trust?  
**Yes**

(c) Properly evidenced reports to courts, or others, accounting for trusts?  
**Reports on file - Should be certified as to approval**

8. Do State laws require deposit of securities with State authorities, and, if so, has bank complied therewith?  
**No**

9. Has bank deposited with trust department U. S. bonds or other securities approved by the Federal Reserve Board sufficient to cover trust funds awaiting investment or distribution and deposited by this department in the banking department? **Yes** List securities pledged.

NAME	PAR VALUE	MARKET VALUE
<b>Louisville Ry. Equip. Trust of Dec 6-30-30</b>	<b>\$50,000.00</b>	<b>\$50,000.00</b>
Total,	<b>\$50,000.00</b>	<b>\$50,000.00</b>

10. Does bank receive in the trust department deposits of current funds subject to check or the deposit of checks, drafts, etc., for collection or exchange purposes?  
**No**

11. Are all investments of trust funds authorized or approved by the directors or a committee of same especially designated for that purpose?  
**Yes**

12. Is opinion of competent counsel obtained and filed in all important matters pertaining to trusts, both individual and corporate?  
**Yes**

13. Where trust instruments specify character of investments, are investments made in accordance with such provisions?  
**Yes**

14. Where trust instruments expressly leave investments to discretion of bank or its officers or directors, in what manner are investments authorized or approved, and in what manner is such authority or approval recorded?  
**Authorized and approved by trust committee and recorded in minute book**

15. Where trust instruments neither specify nor expressly leave the character of investments to the bank, its officers, directors, etc., are investments confined to securities in which fiduciaries in the State may lawfully invest?  
**Yes**

16. Where trusts are under court order, are investments made strictly in accordance with the terms thereof?  
**Yes**

17. Where court has by general order left investments to discretion of bank, or if in such cases general discretion is permitted by the laws of the State, are investments confined to securities in which fiduciaries in the State may lawfully invest?  
**Yes**

18. Have any trust funds been loaned to any officer, director, or employee of the bank?  
**No**

19. Are trust funds invested in securities or concerns in which officers, directors, or employees are interested? If so, list in detail.  
**No**

20. Has the trust department, in any case, purchased from the banking department any of its assets as investments for trust funds, or has the trust department sold to the banking department any trust assets? If so, give full information and details.  
**Three notes - namely - Meta H. Sample for \$2,000.00; E. B. Helt for \$1,000.00; and D. W. Gray, Jr. for \$500.00 were purchased from the banking department since the last examination.**

21. What audit or examination of trust department books and securities is made by or for the directors?  
**Annual audit by certified public accountant**

22. Did you make a thorough examination of this department, auditing the trusts and verifying the securities?  
**Yes**

23. List criticisms, if any.

# Exhibit 19

Form 100  
FEDERAL RESERVE DEPARTMENT  
COMPTROLLER OF THE CURRENCY—WASHINGTON

State whether special or regular examination REGUL

Neither of the report of examination is furnished to the Board of Directors of the examiner of bank, for their information and consideration. The information contained therein is based upon the records and books of the bank and upon statements made to the Examiner by officers and employees of the bank, and on data secured from other sources. It is to be reliable, and presumed by the Examiner to be correct. Each of the information is given to the credit of the bank in as much a character as to make it necessary for the Examiner to rely upon the good faith and accuracy of its statements, and while the Examiner reports the statements as accepted by him as correct, he is, necessarily, not in a position to guarantee the accuracy of each part of the information as may not have been obtained at first hand.

Name of Examiner, John S. Wood No. of Bank, 7512 Fed. Res. Dist. No., 4

## EXAMINER'S REPORT OF THE CONDITION OF

The National Bank of Kentucky, Louisville Jefferson Kentucky

Examination commenced at 1:15 o'clock P M., on April 25, 1930

Examination closed at 5:30 o'clock P M., on May 9, 1930 (Also in bank May 16, and May 17)

James B. Brown President. W. T. Zurechowski Cashier.

Resources	Amount	Liabilities	Amount
1. Loans and Discounts,	\$1,295,602.41	1. Capital Stock Paid in,	4,000,000.00
2. Overdrafts,	125,584.77	2. Surplus Fund,	2,000,000.00
3. Interest earned not collected,	210,223.50	3. All other Undivided Profits, Less expenses, etc.	565,124.71 75,947.54 389,177.17
4. Customers' liability account of "Acceptances,"		4. Reserved for Depreciation and Losses,	202,585.89
5. U. S. Bonds to secure circulation,	2,000,000.00	5. Reserved for Interest, Taxes, etc.,	232,254.72
6. U. S. Bonds and certificates pledged,	75,000.00	6. Interest collected, not earned,	177,251.21
7. U. S. Bonds and certificates not pledged,		7. Due to Federal Reserve Bank,	
8. Premium on U. S. Bonds,		8. Due to Trust Companies, Banks, and Bankers,	7,651,263.16
9. War Savings Stamps,		9. Certified Checks,	145,088.68
10. Bonds, Securities, etc. (pledged and unpledged),	3,654,342.89	10. Cashier's Checks Outstanding,	24,253.02
11. Federal Reserve Bank Stock,	180,000.00	11. Dividends Unpaid,	1,021.00
12. Banking House, Furniture and Fixtures,	55,000.00 342,580.47	12. Demand Deposits: Ind. Dep. subject to check, (including those subject to notice of less than 30 days) Cts. of Dep. due in 30 days or less,	18,956,412.71 18,957,442.71
13. Other Real Estate Owned,	11,316.90	13. Time Deposits: A. Savings Deposits (due after 30 or more days): 1. Endorsed by pass book, 2. Endorsed by Certificate of Deposits, B. Other Deposits subject to 30 or more days' notice, C. Postal Savings,	5,512,552.00 5,532,400.34 21,427.23
14. Due from Federal Reserve Bank,	2,530,108.72	14. United States Deposits, (including U. S. Disbursing Office),	8,097,429.89
15. Due from Federal Reserve Bank Transit Account,	2,715,548.42	15. Circulation rec'd., Less on hand and returned,	2,465,440.00
16. Due from Trust Companies, Banks, and Bankers, Transit A/C	2,121,468.66	16. Bonds Borrowed,	
17. Exchanges for Clearing House,	312,202.17	17. Bills Payable with Federal Reserve Bank,	2,000,000.00
18. Checks on other Banks in same place,		18. Other Bills Payable,	
19. Cash,	207,742.74	19. Notes and Bills Rediscounted with Federal Reserve Bank,	
20. Cash Items,	57,229.28	20. Bonds sold under R/P Agree,	200,000.00
21. Cash Short,		21. Bills of exchange or Drafts indorsed, guaranteed by this bank, and not otherwise shown,	
22. 5% Red'n Fund with Treas. U. S.,	125,000.00	22. Accepted Bills of exchange payable abroad,	561,909.12
23. Other Funds with Treasurer U. S.,		23. Cash Letters of Credit and Travelers' Checks Outstanding,	
24. Other Assets (describe), After hour debits Interest paid in advance	15,491.57 221.95	24. Acceptances Executed to Furnish Dollar Exchange,	
		25. Acceptances Executed for Customers,	
		26. Time Drafts Issued,	
		27. Cash Over,	4,899.00
		28. Other Liabilities (describe), After hour credits	6,537.19
TOTAL,	47,234,722.57	TOTAL,	47,234,722.57

### CONTINGENT LIABILITIES

Unused letters of credit outstanding, \$ 6,475.00  
Future contracts to buy and sell exchange, \$

# Exhibit 19

Form 1430, Page 2  
 FEDERAL RESERVE SYSTEM  
 CONTROLLER OF THE CURRENCY - WASHINGTON

No. of Bank, 8812

## DIRECTORS (Use Form 1430, if necessary)

Opposite the name of each director enter full amount of all paper in bank upon which his name (individual or firm) appears as maker, indorser, or guarantor, but where two or more directors are liable on the same paper, deduct from the total the duplicate liabilities, so as to show the net liabilities of all directors. Where apparently excessive, state why not so listed on page 5.

For value of shares owned	Name	Post office address	Liability as payer (individual and firm, including overdrafts)	Liability as indorser or guarantor	Occupation
	SEE	EXTRA	SHEET		

Total,	
Less duplications,	
Net total,	
Loans to officers (not directors) and employees (omit duplications),	
Total,	

How many board meetings since last examination?

NOTE: In the column after "Name," give number of directors' meetings attended by each director since last examination.

	Noncollateralized	Collateralized
Total of direct loans to officers, directors, and employees,	\$61,138.90	1,828,779.97
Total of direct loans to corporations, etc., in which directors and officers are largely interested,	1,808,897.41	\$1,000.00

## OFFICERS AND EMPLOYEES:

	Name	Liability as payer (individual and firm, including overdrafts)	Liability as indorser or guarantor	Bond	Other occupation
President, Vice President,					
Cashier, Assistant Cashier,	SEE	EXTRA	SHEET		
Teller,					
General Bookkeeper,					
Other employees (number),					

State whether bonds are personal or surety.

Are officers and employees adequately bonded?

Are bonds in force?

In whose custody?

Yes

Were they inspected?

Yes

Are they approved by the Auditing Dept.

Yes

Does record show directors have approved bonds?

No recent approval



# Exhibit 19

Form 100-100-100  
TREASURY DEPARTMENT  
BUREAU OF COMPTROLLER OF THE CURRENCY

No. of Bank 8612

Date of Report April 28, 1930.

April 28, 1930.

## DIRECTORS

Par value of shares owned.	Name	Post-office address	Liability as owner	Liability as endorser or guarantor	Occupation
1,000.00	Abure, J. S.	14 Louisville, Ky.	—	—	Vice President
1,000.00	Angewieser, H. J.	18 do.	45,800.00	87,844.00	do.
1,000.00	Brown, J. B.	11 do.	185,128.80	400,042.26	President
1,000.00	Callahan, R. L.	18 do.	—	285,000.00	Pres. Callahan & Son
1,000.00	Carroll, A. J.	14 do.	—	—	Attorney
1,000.00	Clark, G. M.	16 do.	195,000.00	97,000.00	Pres. Ohio Falls Iron Co.
1,000.00	Cooms, S. W.	9 do.	17,000.00	—	Pres. Standard Oil of Kentucky.
1,000.00	Duncan, S. E.	15 do.	129,127.80	10,800.00	Pres. Fendley Gaulbert Co.
1,000.00	Durham, J. H.	7 do.	—	—	V. Pres. Amer. Oreosetting Co.
1,000.00	Hayes, J. J.	16 do.	12,800.00	—	Vice President
1,000.00	Hitchman, Baylor O.	11 do.	88,072.80	294.15	Pres. Huld Iron Co.
1,000.00	Jones, C. F.	12 do.	182,000.00	—	Vice President
1,000.00	Jones, Saunders P.	14 do.	75,800.00	167,800.00	Pres. Jones Dabney Co.
1,000.00	Mengel, G. C.	14 do.	—	—	President, Mengel Co.
1,000.00	Minsky, T. J.	16 do.	—	—	Chairman, Louis- ville Ry.
1,000.00	O'Brien, H. J. Jr.	11 do.	189,756.85	194,422.67	Tobacco buyer
1,000.00	Ormsby, H. D.	8 do.	—	4,540.00	Vice President
1,000.00	Speed, W. S.	7 do.	28,000.00	—	Pres. Louisville Cement Co.
1,000.00	Vogt, Henry	11 do.	—	—	Pres. Henry Vogt Machine Works.

Less duplications

Loans to officers and  
employees

1,844,637.25	1,807,889.08
1,844,637.25	1,807,889.08
229,241.64	2,025.00
1,615,395.61	1,810,914.08

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

EXTRA SHEET PAGE 2-1



# Exhibit 19

Form 1486-Report  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report April 25, 1930.

13-544

## LOANS TO CORPORATIONS IN WHICH DIRECTORS ARE LARGELY INTERESTED.

<u>Name</u>	<u>Direct</u>	<u>Indirect</u>
Callahan and Sons Director Callahan interested and endorses.	95,000.00	
Electric Refrigerator Co. Director Angermeyer interested and endorses.	33,000.00	11,771.23
Hart Manufacturing Co. Endorsed Paul E. Thompson and H. W. Krieger. Vice President Ahrens interested.	90,800.00	60,061.38
Herald Post Co. do. Overdraft President Brown interested and endorses direct note	398,000.00 <u>2,524.91</u> 397,524.91	5,451.54 <u>5,451.54</u>
Hoffman Heater Co. Director Ormsby interested.	27,500.00	
Indiana Cotton Mills Co. Director Ormsby interested.	75,000.00	
Kentucky and Indiana Terminal Director Ormsby interested.	66,452.80	
Lincoln Fields Jockey Club Director Brown interested.	80,000.00	
Ohio Falls Iron Co. Director Clark interested and guarantees direct note.	90,000.00	1,421.25
Pennace Guilbert Co. Director Duncan interested.	25,000.00	
Hyman Pickle Co. Director Ormsby is director.	25,400.00	50.00
Dawson Day Light Coal Co. Director Ormsby interested and guarantees \$2,500.00.	29,500.00	
James Doherty Co. Collateral: \$51M C/D Director S. P. Jones interested and endorses.	166,000.00	4,741.78
Washington Park Jockey Club Director Brown interested.	150,000.00	
	<u>1,333,207.41</u>	<u>67,517.39</u>

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 2-1

Examiner.

# Exhibit 19

Form 1000—Report  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank SEAL

Date of Report April 24, 1930.

## LOANS TO DIRECTORS, OFFICERS, AND EMPLOYEES.

	<u>Direct</u>	<u>Indirect</u>
Appenheimer, H. J. Collateral: 400 Van Camp Packing Co. Com. 1,000 BancoKentucky 50 Ches. Rensselaer Co., Louisville, Ky. 100 Electric Refrigerating Co. 200 Louisville Railway, Com. 200 Hiler Electric Co.	45,800.00	
As endorser - H. A. Obermair " " Geo. Hoff " " Electric Refrigerator Co.		1,800.00 2,866.00 28,000.00
	45,800.00	27,866.00
From, Jas. B. - Cash item As co-maker, J. W. M. Stewart et al Collateral: \$5000 C/D. As endorser, G. S. Schlesinger " " C. H. Lewis " " Herald Post Co.	150.00 152,988.90	499.95 4,542.81 395,000.00
	153,138.90	400,042.81
Callahan, R. L. As endorser, Callahan and Sons		395,000.00 395,000.00
Clark, Geo. H. Collateral: 2,000 shs. BancoKentucky 2,000 " American Turf 40 " Second National Bank, New Albany, Ind.	75,000.00 112,800.00	7,800.00 90,000.00
As co-maker, Jas. T. and C. E. Clark As endorser, Isaac Clark Bayce " " Ohio Falls Iron Co.		97,800.00 198,600.00 97,800.00
Corn, S. W. Collateral: 800 shs. Corn Products Refining Com.	17,000.00 17,000.00	- -
Duncan, S. E. Collateral: 748 shs. United Corp. Com. 100 " Standard Oil of Ind. 2,875 " S. O. of Ky. 1,300 " American Supercor Com.	129,187.50	
As endorser Wm. G. Duncan As guarantor Gale Francis		10,000.00 50.00 10,050.00
	139,187.50	10,050.00
Hayes, J. J. Collateral: 700 shs. BancoKentucky	12,800.00 12,800.00	
	12,800.00	
Hickman, Bayler O. Collateral: 2700 shs. BancoKentucky 220 " American Turf 809 " Herald Iron Co., Louisville, Ky. 300 " U. S. Foll "B" 300 " Reynolds Investing Com.	80,072.50	
As endorser T. L. Sawyer		294.15 294.15
	80,072.50	294.15

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 19

Form 100-Report  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 2822

Date of Report April 22, 1930.

	Direct	Indirect
James, G. F. Collateral: 2,540 shs. Bonds-Kentucky.	122,000.00 <u>122,000.00</u>	
James, Saunders P. Collateral: 5,200 shs. James Babney Varnish Co., \$20.00 per \$10,000.00 C/D	72,800.00	
As endorser, James Babney Varnish Co.		100,000.00
As endorser, Vertner D. Smith	<u>72,800.00</u>	<u>100,000.00</u> 1,000.00 <u>101,000.00</u>
O'Brien, E. J. Jr. Collateral: 2,000 shs. Bonds-Kentucky \$15,000.00 C/D.	60,700.25	
As partner, E. J. O'Brien and Co.	100,000.00	
As endorser Mary Malone O'Brien	<u>160,700.25</u>	<u>100,000.00</u> 100,000.00 <u>200,000.00</u>
Gunsby, H. B. - As guarantor Dawsen Day Light Soal Co.		2,500.00
As endorser Webster Moore		50.00
As endorser St. Mary's Church		1,000.00
As endorser H. V. Sanders, Jr.		<u>1,050.00</u> 4,550.00
Speed, W. B. Collateral: 900 shs. A. T. and S. F. Ry. Co. B. 400 " L. & N. R. R. 400 " I. C. R. R. Com. 5000 " Bonds-Kentucky	280,000.00 <u>280,000.00</u>	
Black, O. A. Collateral: 1,200 shs. Bonds-Kentucky 1,000.00 Amer. Furniture Mart Bldg. 6-46	25,700.00 <u>25,700.00</u>	
Dagan, Frank I. Collateral: 500 shs. Bonds-Kentucky	1,450.00 <u>1,450.00</u>	
Fontaine, L. L. Collateral: 3,540 shs. Bonds-Kentucky	92,800.00 <u>92,800.00</u>	
Grant, H. E. Collateral: 1,200 shs. Bonds-Kentucky	24,000.00 <u>24,000.00</u>	
Lee, Edward E. Collateral: 1,000 shs. Bonds-Kentucky As endorser George Lee " " Anna May O'Brien As endorser Margaret Weber	20,000.00 <u>20,000.00</u>	200.00 70.00 130.00 <u>400.00</u>
Moseley, T. L. Collateral: 700 shs. Bonds-Kentucky 400 " Commonwealth and Southern Com.	17,500.00 <u>17,500.00</u>	

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 19

Form 100-100  
TREASURY DEPARTMENT  
BUREAU OF COMPTROLLER OF THE CURRENCY

No. of Bank 8512

Date of Report April 26, 1930.

	<u>Direct</u>	<u>Indirect</u>
Hammer, A. F.	35,000.00	
Collateral: 1,500 shs. Bond Kentucky	<u>35,000.00</u>	
Robertson, E. B.		253.00
As endorser H. L. Armstrong		489.00
" " J. H. Chandler		1,008.00
" Guarantor Crescent Hill Baptist Church		<u>1,950.00</u>
Thieman, Henry	152,000.00	
Collateral: 10,000 shs. Bond Kentucky		350.00
As endorser, Lee Thieman	<u>152,000.00</u>	<u>350.00</u>

To the Comptroller of the Currency,  
Washington, D. C.

Number.

EXTRA SHEET PAGE 3-4



# Exhibit 19

Form 1435-Report  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 2512

Date of Report April 22, 1920.

## SOLD LOANS

### SHEET OF MARGIN

S. B. Arterburn Sold to Breckenridge Bank, Cloverport, Ky. Collateral: \$1M Belgian 7-81 200 shs. Reynolds Inv. Com. 18 " Louisville G. & E. of Prd. 5 " Rutcliffe Co. Prd. Total value of collateral \$5,682.00.	\$4,425.00
L. S. Curran Sold to First National Bank, Central City, Ky. Collateral: \$1M Interboro Rpd. Transit 5-86; 124 shs. Louisville Ry. Com; 2 " B. & O. Com.; 4 " B. & O. Prd. 5 " Union Pacific; 11 " Southern Pacific Company; 5 " Ky. Util. Prd. Total value of collateral \$5,847.00.	\$3,800.00
J. Kamp. Goodlee Sold to Bank of Whitesville, Ky. Collateral: 50 shs. Pickrell Motors Prd. Collateral not desirable.	\$3,000.00
S. L. Guthrie Sold to Farmers Bank, Centertown, Ky. Collateral: 15 shs. Farmers Bank & Trust Co., Bardonia, Ky. Par \$100. 10 " Nelson County Bldg. & Loan Assn. Bardonia, Ky. 100. Collateral not desirable.	\$3,000.00
O. M. Hopkins Sold to Breckenridge Bank, Cloverport, Ky. Collateral: 100 shs. Marian Ice & Refrig. Co., Par \$100.00. Collateral not desirable.	\$3,000.00
Harry M. Heath Sold to First National Bank, Buffalo, Ky. Collateral: 20 shs. L. & N. Ry. Value \$2,800.00.	\$2,800.00
E. W. Johnson Sold to Peoples National Bank, Gatlin, Tenn. Collateral: 255 1/2 shs. Continental Hotel Co., par \$100.00. Collateral not desirable.	\$3,000.00
A. W. Evans Sold to Crab Orchard (Ky.) Banking Company. Collateral: 32 shs. American Radiator & Standard Sanitary com. Value of collateral \$2,876.35.	\$2,876.35
W. W. Lewis Sold to Farmers Deposit Bank, Brandenburg, Ky. Collateral: 200 shs. Cornett-Lewis Coal Co., Par \$100.00. Collateral not desirable.	10,000.00
W. W. Lewis Sold to First Peoples National Bank, Gatlin, Tenn. Collateral: 32 shs. First State Bank, Hazlan, Ky. 120 shs. Cornett-Lewis Coal Co., par \$100.00. Collateral not desirable.	10,000.00

To the Comptroller of the Currency,  
Washington, D. C.

Endorse.

# Exhibit 19

Form 1436--Report  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5512

Date of Report April 26, 1933.

12-3448

Alexander Sand 5,800.00  
Sold to Peoples Bank, Gravel Switch, Ky.  
Collateral: 500 Reynolds Investing Common, value \$3,500.00  
Assignment of \$5,000.00 life insurance policy in  
the Sun Life Assurance Company of Canada.  
This policy is not on file. Only an assignment of the policy  
was in collateral, from which the cash value was undeterminable.

Alexander Sand 16,800.00  
Sold to Peoples Exchange Bank, Beattyville, Ky.  
Collateral: 500 shs. Reynolds Inv. common;  
200 " U. S. Fed Common B.  
Total value of collateral \$10,800.00.

Tony Sedakun 15,000.00  
Sold to National Bank, Middleboro, Ky.  
Collateral: 200 Union Planters National Bank, Memphis  
50 Crescent Amusement Co., on which no price  
is obtainable.  
Collateral is undesirable.

A. J. Young 1,200.00  
Sold to Washington Bank, Springfield, Ky.  
Collateral: 15 shs. Louisville Tin & Stove Co.  
Collateral is undesirable.

Loans insufficiently margined should not be sold to  
country correspondent banks. In the examination of  
the country banks, examiners are duty bound to criticize  
such loans. This is an embarrassment both to the examiner  
and to the management of the city bank selling the loans.

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

EXHIBIT PAGE 2-3

Exhibit 19

Form 1480 - Report  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report April 26, 1930.

12-5245

LOANS MADE DIRECT BY COUNTRY CORRESPONDENT  
BANKS TO CUSTOMERS OF THE NATIONAL BANK OF  
KENTUCKY AND NEGOTIATED BY THEM WHICH ARE  
SHORT OF MARGIN

Elizabeth H. Clark 7,000.00  
To Breckenridge Bank, Cloverport, Ky.  
Collateral: 50 shs. International Shares Corp. com.  
150 rights Ky. Hook Asphalt for common stock;  
20 shs. Pennrod Corporation;  
24 " Continental Shares, common;  
3 " Continental Shares, Pfd;  
45 " Anaconda Copper.  
Total value of collateral \$6,056.00.

To the Comptroller of the Currency,  
Washington, D. C.

Examined.

EXTRA SHEET PAGE 3-7

# Exhibit 19

Form 1486—Report—  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report April 26, 1930.

## LIABILITIES OF NATIONAL BANKS.

National Bank of Oynhiana, Kentucky	20,000.00
Collateral: \$1,000.00 Assee. G. & E. 4 - 55;	
2,000.00 Chile Copper 5 - 47;	
3,000.00 Natl. Union Mtg. 5 - 37;	
2,000.00 Kingsport Press 6 - 39	
3,000.00 Hearst Magazine 6 - 34	
2,000.00 Federate Utilities 5 - 57	
2,000.00 Houston Gulf Gas 6 - 45	
2,000.00 Australia 5 - 57	
2,000.00 L. & L. R. R. 5 - 69	
Citizens National Bank, Lebanon, Ky.	10,000.00
Collateral: \$4,150.00 L. L. Bonds;	
5,000.00 Lexington & Eastern Ry.	
2,000.00 Chicago, Ind. & Louisville R R	
Lincoln County National Bank, Standford, Ky.	20,000.00
Collateral: 5,000.00 Standard Oil N Y 4 - 51	
5,000.00 Ill. Central 4 - 63	
10,000.00 Southern Pacific 4 - 77	
5,000.00 Canadian National 4 - 87	

To the Comptroller of the Currency,  
Washington, D. C.

Examiner



# Exhibit 19

Form 1425-c, Page 4  
PREPARED BY THE DEPARTMENT OF COMMERCE  
OFFICE OF THE COMPTROLLER OF THE CURRENCY—EXAMINING

No. of Bank, **1002**

## LOANS AND DISCOUNTS—Continued

The loans and discounts and other securities must be carefully verified and every discrepancy noted

Parent bank \$187.48 1mg

Total loans and discounts, **\$1,295,561.12**

### OVERDUE PAPER

A. Total bad debts, as defined by Section 3204, U. S. R. S.,

**2,295,561.12**

Of which there are carried in loans and discounts,

**2,295,561.12**

\* Carried elsewhere,

B. Other overdue paper,

**997,510.57**

Total overdue paper (including all bad debts),

**3,293,071.69**

Examiner should advise bank interest on demand or time loans should be collected at least every six months, and that more payment interest is not considered a renewal of the loan unless formal extension agreement is signed by all parties or the laws of the State provide otherwise. A new note, if practicable, at each maturity date is preferable.  
\* Includes in "bad debts" only those items which have reached actual maturity dates, and otherwise come within the definition of a statutory bad debt.

### SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

List here all paper, including overdue paper, called for by this schedule. State briefly in each case the reason for the classification, and such further comment as may be deemed appropriate. A "Large Line," all parts of which are included here, should be listed in the aggregate only under "Large Lines" on page 6. Give maturity dates of "bad debts."

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<b>\$775.00</b> Geo. R. Adams Collateral: 90 shs. W. W. Hite & Co. Stock has no collateral value. Maker is said to be paying \$200.00 at each maturity. Is trying to sell his home: if so, he will be able to pay this debt. Loan begun 10-9-28 as \$1,250.00.			775.00	750.00	25.00
<b>\$882.02</b> Advance Battery Co. - draft accepted by Shores Brothers, Denver, Colorado. Your examiner was advised that the money to pay this acceptance was attached by another creditor. If the suit is decided favorably, the draft will be paid by funds under attachment; if it is decided unfavorably, the Advance Battery Company will pay.		882.02	882.02	300.00	
<b>\$45,000.00</b> Louis Appel Co. Endorsed Joseph, Walter G. and Sidney G. Appel. Statement dated 1-31-30 shows Current Assets \$192,000.00; Current Liabilities \$128,000.00; Other Assets \$188,000.00; Net Worth \$214,000.00. The company is a haberdashery. Statement shows that company lost \$27,100.00, a large portion of which is said to have been caused by improvements.			45,000.00	43,000.00	200.00
<b>\$2,000.00</b> Loan <b>\$5,705.80</b> Discounts Alameda Company of Kentucky No statement available. Company does not seem to be progressing. Direct loan reduced \$1,000.00 since last examination. Further reductions are recommended.			2,006.88	7,705.80	5698.33
<b>TOTAL</b>					

SEE EXTRA SHEETS

Use Form 1425-c for continuation of list.

# Exhibit 19

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—WASHINGTON  
Form 1488 U

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$4,800.00 Armstrong Reynolds Co. Endorsed E. L. Henderson, J. E. Armstrong and Luther C. Reynolds. The loan has been here four or five years. Henderson seems to be the only endorser who has any financial responsibility. Apparently this real estate company is not making any progress.			4,800.00	3675	675
\$6,500.00 Associates Company, endorser for Deluxe Hat Shoppe and Henry W. Johnson. Mr. Johnson is said to have large real estate equities, but is thought to be in a somewhat ex- tended condition. It is recom- mended that the loan be reduced.			6,500.00	6000	500
\$15,000.00 carried at \$5,000.00 Badger Aluminum Co. The payment of this loan is contingent on the sale of 212 acres in Johnston County, Okla. near Tishomingo.	5,000.00		2,500.00	2,500.00	bal. 5000
\$28,150.00 David Baird & Son The company is being liquidated. Settlement was made with mer- chandise creditors at 33 1/3%. Liquidation will be slow. \$10,000.00 was charged to Profit and Loss during this examination.		28,150.00	18,150.00	bal.	10,000.00 (charged off)
\$101,000.00 Bankers Trust Company Coll: \$150,500.00 Bankers Trust Co. First Mortgage Bonds. Loan reduced \$50,000.00 since last examination, and further reductions are recommended.			101,000.00	97500	bal 3500
\$1,020.00 D. A. Bates, Endorsed Temple Theatre Corp. Coll: 10 shs. Temple Theatre Association; Cashier's check for \$742.25; Sundry notes said to be of sufficient value to protect the loan.	1,020.00		1,020.00		
\$575.00 Thomas M. Bibb Coll: 20 shs. Alomite Lubricator of Kentucky, Inc. Collateral is regarded as of doubtful value. Loan reduced \$100.00 since last examination and further reductions are recommended.			575.00		
TOTAL					

# Exhibit 19

THE TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—WASHINGTON  
Form 1425 C

No. of Bank, 5812

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>\$0,000.00</p> <p>Singham Hewett Grain Co. Endorsed Leonard A. Hewett. Statement dated 12-31-29 shows Current Assets \$34,674. 00; Current Liabilities \$75,400.00; Net Worth \$9,609.00. Statement shows a loss in 1929 in the sum of \$38,089.00. The statement indicates a doubtful state of solvency. Your examiner was advised that the endorsement protects the bank against loss. It is understood that the company is to be liquidated. The loan should be collected.</p>					
<p>\$5,075.00</p> <p>A. S. Blank Heating Co. The note is in the hands of bank's attorney for settlement. Arrangements are said to have been made to trustee the fol- lowing parcels of real estate to protect the loan of the National Bank of Kentucky: Three parcels of vacant property, valued at \$11,000.00, subject to a prior lien of \$3,600.00; A residence valued at \$5,500.00, subject to a prior lien of \$2,300.00; A duplex valued at \$7,500.00 subject to a prior lien of \$4,000.00. The maker has agreed to pay \$200.00 per month on the loan. It is a "work-out" proposition.</p>	4,000.00	5,075.00	7071.00	1624.00	pl
<p>\$200.00</p> <p>G. C. Boston (Boston) Collateral: 20 Mts. Alameda Lubricator Co. Collateral is of doubtful value. Loan reduced \$50.00 since last examination and further reductions are recommended.</p>		200.00	750.00	50.00	pl
<p>\$1,250.00</p> <p>E. R. Boyd Endorsed A. H. Hargis. Collateral: \$265.00 Cashie's check, dated 2-24-30. It is claimed that at this time a judgment against Hargis is good and collectible. It is stated, however, that he has contingent liabilities that may render col- lectibility doubtful. In view of this fact the management of bank should take immediate steps to reduce the loan to judgment. Your examiner was unable.</p>	1,250.00	250.00	1,000.00		same
TOTAL					

EXTRA SLIP P-02 4-1

# Exhibit 19

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—WASHINGTON  
Form 1228 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
to get any definite information with respect to Boyd.					
\$69,649.69 F. G. Breslin Collateral: 20 shs. General Motors, Gen. 8,000.00 note of Rameo Breslin, due 2-20-24; Sandy City of Louisville warrants, aggregating about \$40,000.00. Maker is a contractor. The loan appears to be undesirable. Reduced only \$2,842.80 since last examination. Its collection is recommended. The maker also had an overdraft of \$5,334.11 at time of examination.			69,649.69	665,678	306,491 <i>pl</i>
\$150.00 C. E. H. and Henry Buschmeyer Collection is regarded as doubtful.		150.00		150.00	<i>same</i>
\$1,900.00 Joe A. Busath Collateral: 40 shs. Alameda Co. of Kentucky. <i>17 shs. Tarrant Harms Corp.</i> Collateral is of doubtful value. No reduction since last exam- ination. It is recommended that substantial reductions be made.			1,900.00		<i>same</i>
\$47,802.91 Wm. D. Campbell Collateral: \$50,000.00 Murray Rubber Co. 7% debentures. (See comments on line of Murray Rubber Co.) This is a part of the Campbell line that has been a source of so much trouble and anxiety to the bank. The Murray Rubber Company is regarded as of doubtful solvency and at this time no value is attached to the collateral. This is a part of the Murray Line that is to be taken out by September 1, 1930, per agreement made at meeting with directors May 16, 1930.	47,802.91			47,802.91	<i>same</i>
\$47,802.91 W. M. Pepper Collateral: \$50,000.00 Murray Rubber Co. 7% debem- tures. Same criticism as that with re- spect to the loan of Wm. D. Campbell applies to the Pepper	47,802.91			47,802.91	<i>same</i>
TOTAL					



# Exhibit 19

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—REVENUE  
Form 1455 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>loan. This is also a part of the Murray Line that is to be taken out in accordance with agreement made at meeting with directors May 18.</p> <p>\$110,535.87 Carter Guaranty Company The overdue note is jointly secured with a note of even amount held by the Liberty Bank &amp; Trust Company, Louisville, Ky. Security consists of a second lien on property located on the west side of Fifth Street between Walnut and Liberty Streets; also some adjoining property improved by a repair garage. The two parcels are valued at \$160,000.00, with prior liens of \$42,000.00. Efforts are still being made to sell the Fifth Street property to the Commonwealth Life Insurance Company for \$135,000.00, but thus far no results have been obtained.</p> <p>Bank holds \$40,800.00 Rudolph and Bauer 8% bonds. The bonds are secured by a first lien on industrial property which was purchased for \$95,000.00.</p> <p>The bank also held \$10,000.00 International Bolt Company bonds. The property securing the bonds was sold and purchased by the Carter Guaranty Company, the deed being taken in the name of said company. It appears that the \$10,000.00 bonds were canceled and no proceeds received by the bank. It would appear that bank should be given a deed to the property.</p> <p>No reduction since last examination.</p> <p>\$11,291.92 Kierbe W. Carter \$2,000.00 endorsed E. L. Taylor, and Owsley Brown; \$6,297.50 endorsed by E. L. Taylor. Endorsers are regarded as good. Collateral: 164 ahs. Carter Guaranty, Com. 35 " Carter Guaranty, Prd. \$2,400.00 note, secured by 65 acres in Virginia.</p> <p>The loan is regarded as highly undesirable.</p>	97,975.37	12,562.50	110,535.87	111394	86407 hundred
			11,291.92	423336	705856 paid
TOTAL					

EXTRA SHEET PAGE 4-4

# Exhibit 19

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—RECEIPTS  
Form 1225 C

No. of Bank, 8818

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Carried at \$1,325.45 Central Point & Roofing Co. Redeemable \$4,800.00 has already been charged to Profit and Loss. The company has been operated for a number of years by a receiver. It is claimed that the receivership will be terminated on August 1, 1930. If the company has not been sold by that time, the assets will be disposed of and the proceeds distributed to creditors.	1,325.45		✓	1,325.45	same
\$5,575.00 John H. Chandler Charles Norwayer is endorser on \$1,680.00; J. P. Ferguson is endorser on \$675.00; Hugh B. Flores is endorser on \$1,155.00; the portion endorsed by Flores is classified as doubtful. Collateral: \$10,000.00 life in- surance policy with a cash surrender value indicated of \$5,880.00. No reference is made to any prior liens on the policy.			2,480.00	1,155.00	450033 del 47533 insured
\$28,775.11 Chas. Wymond Co. The company is being liquidated. The payment of the loan in full is contingent on the sale of the fixed assets of the company. The plant in Louisville is valuable from a replacement standpoint, but industrial property is very slow sale at this time and it may take years to work out much value from this source. The company also owns some timber land, which is also very difficult to move. Bank will be fortunate to escape loss on this loan.			40,000.00	18,775.11	delivered 487751 CD note cancelled no action payment made
\$90.00 Chester B. Clark Charged off during this exam- ination.	90.00				90.00
\$90.00 Raymond G. Clark It is said that funds of maker in another bank have been attached.		90.00		90.00	
\$1,350.00 Colony Illuminating Co. This is a "work-out" of long standing and should be collected.			1,350.00	1750 <sup>00</sup>	100 <sup>00</sup> paid
TOTAL					

EXTRA SHEET PAGE 4-5

# Exhibit 19

TREASURY DEPARTMENT  
 COMPTROLLER OF THE CURRENCY—WASHINGTON  
 Form 1422 C

No. of Bank, 8812

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$15,285.00 Columbia Phosphate Mining Co. Bank is secured by a second lien on 600 acres of phosphate near Columbia, Tenn. It is under lease to the Armour Fertilizer Company on a royalty basis for the purpose of mining phosphate. Correspondence with the Armour Fertilizer Company indicates that operations will increase progressively within the next few months. This loan should work out without loss, but will probably require considerable time. Bank also has a claim vs. Columbia Phosphate Mining Co. for \$15,000. Carried under Judgments & Claims.			15,285.00	1543450	✓
\$2,381.22 J. Parker Conn, C. Queens Conn, R. F. Conn and M. H. Johnson Collateral: \$5,000.00 note of Alice Queens Conn and C. D. Conn, secured by a third interest in some Louisville real estate subject to a P/L of \$4,800.00. The property is also sub- ject to the life estate of a lady above 88 years old. Apparently nothing can be done toward collection until the mother dies. The bank can, however, foreclose and obtain title to the remainder interest, and carry it in the account, Other Real Estate. It is believed that the loan will eventually be paid, but might have to be carried along in this way for ten years.	2,381.22		2,381.22	same	✓
\$362,150.00 Consolidated Realty Company Coll: Sundry bills receivable secured by unimproved property, aggregating 308,787.92; Sundry bills receivable, secured by improved property 38,694.14; Unsecured notes 8,006.10; Gold bonds, Consol- idated Realty Co. 1,800.00; Bond Baptist Church, Barbourville, Ky. 1,000.00; Note of H. E. Haselip:	97,000.00	166,150.00	212,150.00	50,000.00	

TOTAL

EXTRA SHEET PAGE 4-6

# Exhibit 19

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—WASHINGTON  
Form 1286 C

No. of Bank, 2212

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
secured by 120 shs. Consolidated Realty Co. Com. - - 12,000.00					
Total collateral 344,956.23.					
An investigation by the Auditing Department of the collateral disclosed the fact that company has in various ways credited the collateral in total sum of \$20,674.21 and that the bank has not been paid that amount.					
\$9,595.00. Consolidated Realty Co. endorser for H. J. Scheirich This is said to be in reality an obligation of the Consolidated Realty Company.				9,595.00	same ✓
\$120,650.00 General Realty Corporation Endorsed H. J. Scheirich and C. C. Hicatt. Secured by a first lien on Jefferson Avenue property located between Fourth and Fifth Streets, occupied by an indoor golf school, valued at \$268,000.00. Mr. Scheirich advised that he hopes to re-finance this note and pay the bank. This loan has been due since 1-15-29.	120,650.00		120,650.00		same ✓
\$12,683.33 Gardens Communities Corporation Endorsed C. C. Hicatt. It is promised that the loan will be paid May 15. Pending that date, the loan is merely classed as doubtful.		12,683.33		12,683.33	same ✓
\$25,530.00 C. C. Hicatt Coll: Note, Gardens Communities Corp. \$12,500.00, due 11-15-29; Note, Gardens Communities Corp. \$10,000.00 due 11-15-29; 100 shs. Consolidated Realty Company, Com. . . One of maker's notes was due in February, 1929, and the other two were due in May, 1929. It is inconceivable that obligations should be so utterly disregarded as have these obligations.	25,530.00			25,530.00	same ✓

TOTAL

EXTRA SHEET PAGE 4-7



# Exhibit 19

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—WASHINGTON  
Form 1000 C

No. of Bank, 5513

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>\$12,000.00 H. J. Scheirich and C. C. Hicatt Collateral: 187½ shs. Consolidated Realty Co., Cam. This loan has been paid due since 6-3-29.</p>	12,000.00			12,000.00	same ✓
<p>\$100,000.00 H. J. Scheirich Collateral: \$100,000.00 Certificate of deposit of this bank. Loan has been paid due since 7-3-29.</p>	100,000.00		100,000.00		same ✓
<p>\$10,290.01 A. V. Thomson and C. C. Hicatt Collateral: 12,220 shs. Fidelity Oil Corp. \$1,000.00 Second Church of Christ 3 shs. Westbury McKinnle Co. 2,125 shs. Bank Sterling Savings &amp; Building Association; \$10,010.00 real estate notes, of which \$2,700. are past due. Reduced \$1,440.21 since last examination.</p> <p>The line of the Consolidated Realty Company is in an exceedingly unsatisfactory condition. The assets of the company appear to be "frozen" and when one of these is sold no money seems to be available for the general creditors of the company. Mr. Hicatt was called in during the examination and your examiner was present at a conference between Mr. Hicatt and the officers of the bank. Apparently the hope of liquidation lies through collection of installments on notes secured by unimproved property, or through some fortunate deal that the company may make. If, at the time of the next examination, substantial progress has not been made in the affairs of the company, some of the notes should be charged to Profit and Loss.</p>	10,290.01		10,290.01	7197 50	30925 12
<p>\$3,600.00 Marsh Pace Culter Endorsed W. M. Culter. Secured by a \$4,000.00 note, secured in turn by a mortgage on property valued at \$80,000.00, subject to a prior lien of \$80,000.00.</p>			3,600.00	Jaid	
TOTAL					

# Exhibit 19

REVENUE DEPARTMENT

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—REVENUE  
Form 1486 C

No. of Bank, 6312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$4,500.00 A. M. Cummings Collateral: 60 ahs. Hopkins County Bank, Madisonville, Ky. Loan began 1-30-28 as \$5,500.00. Further reductions are recommended.			4,500.00	4100.00	paid 400.00
\$4,500.00 Cunning and Brotag Endorsed T. J. Cunningham and Charles F. Brotag. Loan began 6-28-27 as \$5,000.00 and has not been paid out. Company is not making much progress. Loan reduced \$500.00 since last examination.			4,500.00	4000.00	paid 500.00
\$1,100.00 Ida M. Cunningham Collateral: 32 1/2 ahs. Graham Stave and Heading Co. The company is in liquidated and appears to be working out very slowly. Loan has been reduced only \$100.00 since last examination.			1,100.00	960.00	paid 130.00
\$5,000.00 R. Haynes Davis Collateral: \$5,000.00 lien note, Robert M. Stumak, due 9-29-28. It is claimed that Davis is good, but the loan has been in the bank a long time and should be collected.			5,000.00	same	
\$39,500.00 Dawson Daylight Coal Co. Collateral: \$40,000.00 Dawson Daylight Coal Co. 7% bonds. Loan reduced \$4,000.00 since last examination. The reduction is said to have been accomplished through the sale of some bonds. The operations of the company in 1928 are said to have been profitable. If the company can continue to operate at a profit, it is probable that its affairs will eventually get in more acceptable shape.			39,500.00	35500.00	paid 4000.00
\$10,889.50 L. J. Dittmer Collateral: 100 ahs. Majestic Theatre Co. \$10,000.00 Coler Cinema 7% bonds. Reduced \$348.55 since last examination. Estimated loss was charged off during this exam- ination.			7,500.00	7097.00	paid 300.00 3,389.50
TOTAL					

EXTRA SHEET PAGE 4-9

# Exhibit 19

Supplemental Sheet 2

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—WASHINGTON  
Form 1455 C

No. of Bank, 6312

## SLOW AND DOUBTFUL PAID AND LOSSES ON LOANS

Makes, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$11,391.57 J. T. Dorsey Endorsed Kentucky Lumber Mill Works Company. Loan began in January, 1927, as \$6,709.06; increased to \$9,709.06 on 2-1-27. The company is slow.		11,391.57	11,391.57	1070412	paid 6873
\$22,656.00 James R. Duffin Elwood Hamilton is endorser on \$2,250.00. Coll: Assignment of judgments — aggregating \$10,250.00. It is recommended that the loan be put in more satisfactory condition.			10,000.00	12,656.00	paid 3763
\$1,950.00 C. G., J. M., and E. C. Nolan Secured by an assignment of notes pledged to secure the indebtedness of the Standard Mortgage Company. After the company loan has been paid, the balance will be applied to the payment of the above loan.	1,950.00		1,950.00	paid	
\$900.00 J. E. Etherton Collateral: 50 shares. Rowe-Fawcett Co. Pfd. The loan is of long standing. It is claimed that the maker is paying \$100.00 per month.			900.00	paid	
\$20,000.00 carried at \$7,000.00. Bureka Products Co., Inc. Endorsed J. H. Wilkes. Coll: Assignment of a life in- surance policy for \$10M subject to a prior lien of unknown amount. The equity in the policy is said to be about \$1,000. The premiums on the policy are paid by the maker, obtaining funds from the insurance company; thus the equity is in a diminishing ratio each year. In the opinion of your examiner, the loss is soundly estimated. Same was charged to Profit and Loss during this examination.			3,000.00	4,000.00	paid 44
\$600.00 Falls City Transfer Company Endorsed Geo. T. Smith and H. T. Larimore. Statement dated 11-1-29 shows Current Assets \$1,841.00; Current Total			600.00	paid	

NOTE. SHEET PAGE 4-10

# Exhibit 19

U. S. TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
Form 1088 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Amount	Maker, indorser, and security	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$1,875.55	Liabilities \$2,165.00; Trucks \$3,500.00; Net Worth \$3,175.00. The statement of the company indicates a doubtful degree of solvency. The endorsement is said to protect the loan. Loan began 10-19-25 as \$1,650.00 and has not been paid out.					
Lee T. Fath				1,100.00		475.55
Collateral: 50 shs. Banco Kentucky; 100 " Atlantic Bank & Trust Co., Dayton Beach, Fla.						
The collateral is inadequate. Estimated loss charged off during this examination.						
\$2,500.00	Frank Fehr, Trustee	2,500.00		1,100.00	1,400.00	Same
Collateral: 40 shs. Stewart Warner. The unsecured portion should be sold or properly collateralized.						
\$4,900.00	Fields & Guinea			4,900.00		paid 500.00
Secured by a chattel mortgage on 80 dairy cows and 250 sheep. Attention is called to the fact that the chattel mortgage was in 1925. It is suggested that a new chattel mortgage be given covering stock now on hand.						
\$6,000.00	Dora and W. J. Fields					6,000.00
Charged off during this examination.						
\$7,550.00 carried at \$5,000.00	Alice G. Fisher	5,000.00		5,000.00	Same	
Endorsed George H. Fisher. Collateral: \$5,000.00 Kentucky Title Co. bonds.						
A woman is disputing the title to the bonds, claiming that they were held by Fisher in trust for her. They have, however, been placed to this bank for several years. It is believed that bank's claim can be maintained.						
\$3,075.00	E. H. Flanagan			3,075.00	paid	
Collateral: 51 shs. Citizens Bank, Drakeboro, Ky. Loan began 1-10-27 as \$1,700.00. Reduced \$175.00 since last examination, and further reductions are recommended.						
TOTAL						

EXTRA SHEET PAGE 4-11



# Exhibit 19

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—WASHINGTON  
Form 1225 C

No. of Bank, 8312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$8,785.00 Hugh B. Fleece There are endorses on \$2,025.00 of the loan. The unsecured part is all used as doubtful.		700.00	2,025.00	700.00	led 3525
\$178,250.00 Foreign and Domestic Veneer Co. Guaranteed by Sam C. and James T. Mangal. Statement dated 12-31-29 shows Current Assets \$881,509.00; Current Liabilities \$603,174.00; Fixed Assets, \$251,800.00; Net Worth \$480,480.00. The company shows a lack of working capital. Operations for 1929 show a profit of \$22,025.00. Your examiner was advised that an effort is being made at Nashville, Tenn., to underwrite \$400,000.00 bonds of this concern. If this is done the debt to this bank will be retired.			178,250.00	169500	8750.00 paid
\$340.00 J. G. Gallagher	340.00			340.00	same
\$1,052.00 J. G. and C. L. Gallagher J. G. Gallagher is dead. Your examiner was advised that the deceased and C. L. Gallagher inherited some real estate from their mother. It is claimed that both notes will be paid in full.	1,052.00		1,052.00		same
\$6,000.00 Gibrelter Coal Mining Co. Endorsed by R. L. Brown. Collateral: 560 shares Brown Coal Co. belonging to endorser. The collateral was held by bank to secure the note of R. L. Brown. This note was paid and the col- lateral is being held to secure the endorsement.		6,000.00	6,000.00		same
\$4,500.00 Gibrelter Coal Mining Co., endorser for Mercer Coal Co. During examination, your examiner was advised by a party connected with the management of the maker company that arrangements are being made to pay 20% of indebted- ness to creditors other than bank creditors. It is said that suits against the company have been filed at Central City, Ky. in a sum aggregating about \$25,000.00. If 20% is			4,500.00	3500	paid 1000
TOTAL					

# Exhibit 19

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—WASHINGTON  
Form 1288 O

No. of Bank, 5812

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
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paid as planned, the suits will be withdrawn. This is to be done, provided bank creditors agree to extend in full their loans to the company. The loan is very undesirable and should be collected; however, the management of the bank deserves credit for having obtained such large reductions in these loans. The loan of the Gibraltar Coal Mining Company was originally \$50,000.00; the loan of the Marcor Coal Company was originally \$25,000.00.

\$6,090.00.

W. G. Miles

Collateral: 100 shs. Monarch

Equipment Co;

95 1/2 shs. Monarch Auto Co.

Collateral is regarded as of uncertain value.

6,090.00

\$100.00

Gleasoner Motors Co.

Party has reduced to this balance from a loan exceeding \$20,000.00.

Officer in charge is hopeful of collecting balance. If not reduced by next examination, it should be charged off.

100.00

100.00

\$15,500.00 carried at \$6,500.00

F. S. Graham and N. A. Perry

Call: 100 shs. Atlantic Bank & Trust Co., Daytona Beach, Fla.

6,500.00

The makers are without financial responsibility. The Atlantic Bank and Trust Company has failed. It appears that prior to the failure a representative of the National Bank of Kentucky arranged to sell the stock held as collateral for \$12,500.00, but the Atlantic Bank and Trust Company declined to transfer the stock, thereby blocking the sale. It appears probable that the National Bank of Kentucky will obtain a judgment against the failed bank for \$12,500.00. The value of such a claim, however, is problematical. It will be a general and not a preferred claim. The loan is probably almost a total loss, but this information was not received until after meeting, hence loan was not included in list of losses presented to directors. It should be charged off at next examination, if it has not been charged off prior to that time.

EXTRA SHEET PAGE 4-15

# Exhibit 19

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—WASHINGTON  
Form 1285 C

No. of Bank, 8312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>\$2,043.00 H. L. Groome, et al This represents the balance due on account of the failed State bank at Fountain Run, Ky. Bank holds a collateral, first mortgage note for \$1,000.00, being foreclosed and considered good; also a note for \$800.00, on which payments of \$100.00 are being made quarterly. Bank also owns a drug store and Post Office in Fountain Run, Kentucky. A bad "work-out" proposition.</p>	2,043.00		2,043.00	100%	100% paid
<p>\$65.00 A. V. and Grace Haag In the hands of an attorney. It is claimed that it will be collected.</p>		65.00	65.00	same	
<p>\$7,085.67 R. J. Henry Endorsed C. J. Meriwether. Secured by a deed to a residence, said to be worth about the amount of the loan. Bank also holds cashier's checks aggregating \$1,519.03, applicable to the payment of this note.</p>	7,085.67		7,085.67	same	
<p>\$49,398.55 carried at \$39,398.55 Harlan Coal Company Endorsed K. U. McGuire and Earl Jungbluth. Collateral: 353 shs. Blackhawk Coal Co; 280 shs. Dawson Daylight Coal Co., Pfd. A first lien on 85% interest in 250 acres in Letcher County, Kentucky. It is hoped that some value can be worked out of the Dawson Daylight Coal Company stock. Loan is a bad "work out" proposition.</p>			29,398.55	10,000.00	Int. 30% 50%
<p>\$635.00 Mrs. F. R. Hedapp Collateral: 60 shs. Coler Cinema Co. Com; 30 shs. " " Co. Pfd. \$1,500.00 Coler Cinema Co. debentures. Assignment of equity due from Builders Finance Company.</p>			635.00	30%	30% paid
<p>\$100.00 H. R. Hedapp Estimated as a loss and charged off during this examination.</p>	100.00				100.00
TOTAL					

EXTRA SHEET PAGE 4-14

# Exhibit 19

SUPPLEMENTAL SHEET

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY - BANKRUPTCY  
FORM 1435 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$11,000.00 Joseph Hubbuck, Sr. & Sons. Endorsed Seb O. Hubbuck. The company is in financial difficulties.			11,000.00		
\$27,734.74 Lewis C. Humphrey Collateral: 765 shs. Herald- Post, Com. Maker is dead. The loans are long past due and no steps have been taken to foreclose the collateral. The value of the collateral is problematical. Apparently the market is President Brown. Your examiner has discussed the matter with President Brown for several years. About a year and a half ago, President Brown agreed that he would get the loan out of the bank by the next examination, but the loan remains unchanged. It seems that the widow of the deceased holds some stock of the company other than the stock pledged as collateral on this loan. President Brown desires to buy all of the stock, and is delaying buying the collateral stock for that reason. Your examiner believes that matter has already been delayed much too long, and that steps should be taken for bank to acquire the collateral. It can then be offered for sale. Since writing the above, President Brown has agreed to take the loan out of the bank by September 1, 1930, unless it has been collected by that time.	27,734.74			27,734.74	
\$29,400.00 carried at \$29,400.00 Hyman Pickle Co. \$1,194.42 H. D. Grimsby, Agent for Hyman Pickle Company. Statement dated 12-31-29 shows Current Assets \$135,684.00; Fixed Assets \$80,817.00; Current Liabilities \$178,041.00; Net worth \$43,302.00. At this time, the company would probably liquidate for enough to cover the amount at which this loan is carried.			29,400.00		
\$11,500.00 Louis P. Hyman Co. Endorsed Louis P. Hyman. Maker is in bankruptcy. It is claimed that the	11,500.00		5,000.00		6,500.00
TOTAL					

EXTRA SHEET PAGE 4-15

9-12347

287



# Exhibit 19

THE TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—REVENUE  
FORM 1488 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES-ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
bankrupt estate will pay about 50% provided certain assets are restored to the estate. Charged off during examination.					
\$40,000.00 Indian Hills Development Co. Company promoted a sub-division. Loan began 1-20-27 as \$70,000.00. No reduction since last examination.			40,000.00		
\$42,374.33 Walter F. Jacobs & Co. Endorsed Walter F. Jacobs and J. Matt Chilton. Cell: 500 shs. Baneof Kentucky. Statement dated 1-1-30 shows Current Assets \$34,826.00; Current Liabilities \$67,899.00; Real Estate \$87,774.00; Mortgage Debt \$27,748.00; Net worth \$28,299.00. Statement, of course, is very poor, showing a debt of \$95,648.00 and a net worth of only \$28,299.00. During examination, Mr. Jacobs discussed the matter with your examiner and pledged additional collateral with an estimated value of about \$9,000.00. He has promised to pledge more collateral.			42,374.33		
\$500.00 Thomas Jefferson Memorial Fund Charged off during this exam- ination.	500.00				500.00
\$2,900.00 U. W. Jenkins Collateral: \$4,500.00 real estate mortgage note of Outter, secured by 778 acres of coal and farm land, and a second mortgage on 405 acres of farm land in Muhlenberg Co., Ky. Loan has been overdue since January 3, 1930. A strenuous effort has been made to collect the loan, but thus far without success.		2,900.00		2,900.00	
\$2,284.64 Laura and Frank Jones Endorsed David Baird & Sons. Said to be secured by a first lien on a residence in Berea, Kentucky. It is claimed that the property is worth several times the amount of the loan.		2,284.64	2,284.64		
TOTAL					

EXTRA SHEET PAGE 4-16

# Exhibit 19

SUPPLEMENTAL SHEET 2

THE TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—WASHINGTON  
FORM 1455 C

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$50.00 H. F. Juts Charged off during this examination.	50.00				50.00
\$2,040.00 D. A. Keller Estate - Call: 54 shs. Audubon Park Realty Co. 30 shs. Star Wood Products Co. The National Bank of Kentucky is executor of the estate. The estate owns the building in which the bank is located, very little, if any, equity. The Audubon Park Realty Company consists of apartment buildings and lots in Audubon Park. A "work-out" proposition. Reduced \$800.00 last year.			2,040.00		
\$10,800.00 Anna L. Kallner Collateral: 100 shs. Studebaker Corp. Cmn. 4,000.00 Metropolitan Realty Co., 8's due '36; \$1,000.00 O/D. The collateral is estimated as worth \$8,800.00. During exam- ination a bond of \$1,000.00 was pledged as additional collateral.			9,800.00	360.00	
\$1,800.00 Edward G. Kelly Co. Endorsed Edward G. Kelly, A bill poster advertising company. Loan is being reduced very slowly, only \$100.00 having been paid since last examination.			1,800.00		
\$35,000.00 Kentucky Public Elevator Co. Statement dated 6-30-29 shows Current Assets \$14,888.00; Fixed Assets \$208,800.00; Current Liabilities \$27,000.00; Net Worth \$206,688.00. No operating details, but statement shows a loss to net worth of \$32,067.00. The preferred stock of the company is owned by six railroads. Loan reduced \$22,000.00 since last examination. Further reductions recommended.			35,000.00		
\$25,000.00 Kentucky Refrigerating Co. Statement dated 3-31-30 shows Current Assets \$74,394.00; Current Liabilities \$252,164.00; Fixed Assets \$1,161,605.00;				25,000.00	

TOTAL

EXTRA SHEET PAGE 4-17

**Exhibit 19**

TREASURY DEPARTMENT  
 CONTROLLER OF THE CURRENCY—EXAMINING  
 FORM 1428 C

No. of Bank, ..... 5319

**SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS**

Maker, Indorser, and security	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Amount					
Deferred Charges \$11,849.00; Mortgage Indebtedness \$640,000.00; Net Worth \$385,649.00. Statement shows an operating loss of \$6,219.00. It further shows a reduction in working capital of \$62,685.00 with a corresponding reduction in cur- rent liabilities of only \$29,979.00. The continuing losses in operations, and the gradual reduction of the working capital, used partly to pay maturing bonds, have gotten the company in such condition that the unsecured debt of the company to the bank would appear to be a loss. Representatives of the bondholders of the company in Chicago held a meeting May 13, 1930, which was attended by the directors of the maker company. It seems that \$10,800.00 bonds of the company maturing in April defaulted. The bondholders made a tentative suggestion that if shareholders of company would put new capital into the company and would refinance it that the bondholders would take 75% of the par value of the bonds in settlement. A meeting of shareholders was held May 16, at which meeting a committee was appointed with instructions to work out a plan for refinancing company and report same at an early date. If enough money is paid into the business the unsecured creditors should be able to escape loss. If bonds are foreclosed the unsecured creditors will probably suffer a total loss. At present the loan appears to be <u>very doubtful.</u>					
\$1,576,569.67					
Kentucky Wagon Manufacturing Co., 1,646,549.60 (See Page 6 - for description of line). The consolidated balance sheet of 2-21-30 shows:					
(SEE EXTRA SHEET Page 4-B)					
TOTAL					

Out Int Out

600,000.00 500,000.00 476,569.67

Overdraft as 18x1351

EXTRA SHEET PAGE 4-18

# Exhibit 19

Form 1000 - Report  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank **5812**

Date of Report **April 26, 1930.**

## CONSOLIDATED BALANCE SHEET OF THE KENTUCKY WAGON MFG. CO.

AS OF MARCH 31, 1930.

### ASSETS

Notes Receivable	9,809.97	
Customers Accounts Receivable	128,009.97	
Surplus Accounts Receivable	8,043.91	
Finished Stock & Work in Process	1,120,952.63	
Raw Materials and Supplies	786,969.80	
<b>Total Current Assets</b>		<b>2,050,786.28</b>
Investments -		
Liberty Bonds	100.00	
Stock Continental Car Company	504,100.00	504,200.00
<b>Fixed Assets -</b>		
Plant and Equipment		5,189,809.79
Deferred Charges -		
Prepaid Insurance	8,063.83	
Financial Expenses	80,153.45	
Deferred Overhead	88,887.49	
Other Deferred Items	178.00	92,282.77
First Mortgage Bonds of the Company		2,000,000.00
Goodwill, Patents and Trade Names		1,252,510.25
<b>TOTAL</b>		<b>\$ 9,089,388.59</b>

### LIABILITIES

Notes Payable and Trade Acceptances to		
Customers -	25,071.90	
Due to the National Bank of Kentucky	2,840,869.80	
Due to Others	192,137.47	
Accounts Payable - Purchases	46,547.88	
Accrued Expenses - Wages, etc.	8,065.31	
<b>Total Current Liabilities</b>		<b>2,912,682.45</b>
Bonded Indebtedness - (Pledged to secure debt		
to National Bank of Kentucky)		2,000,000.00
Preferred Stock 7% Cumulative		404,100.00
per value \$100.00 per share (Continental)		100,000.00
Common Stock no par		
Surplus		5,672,586.14
<b>TOTAL</b>		<b>\$ 9,089,388.59</b>

The above balance sheet discloses all liabilities except the  
current contingent liabilities on discounts at National Bank of Kentucky.

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

EXTRA SHEET PAGE 4-19



# Exhibit 19

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
FOYER 1455 C

No. of Bank, 5812

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>Ky. Wagon Mfg. Co. - Cont'd.</p> <p>On the basis of the figures in the statement, the company would appear to be reasonably good, but the figures evidently do not represent sound values. The fixed assets have been discussed repeatedly heretofore. They consist of thirty-two acres of ground, adjoining two railroads, with a number of factory buildings. The value is problematical as the bank has never had a firm bid for the property.</p> <p>The statement shows under Current Assets, Finished Stock and Work in Process \$1,120,932.63, Raw Materials and Supplies \$786,969.80, making a total inventory of \$1,907,902.43. Operating figures were not given as of 3-31-30, but on July 31, 1929, the figures shown by the books of the company are: Finished Stock and Work in Process 1,087,387.00 Raw Materials and Supplies 748,520.00 Total 1,835,907.00</p> <p>The operating details show total gross sales \$944,885.04. These figures will not "stand up." That the inventory should be approximately twice the amount of the annual sales is an operating abnormality that cannot be explained. It is true that a portion of raw material consists of old parts inherited from the two predecessor companies, but the finished product and work in process cannot be explained away on this basis. It is noted that this item alone, is sharply in excess of the annual sales.</p> <p>It does not require an analysis of the statement of the company, however, to reveal the deplorable condition that exists. On 11-7-28, the line amounted to \$1,164,894.88. Since that time, \$700,000.00 has been charged to Profit and Loss on account of this line. In spite of this fact, however, the line has increased to \$1,578,568.67. In other words, after charging \$700,000.00 to Profit and Loss the line is \$411,678.82 greater than it was at the time the first charge off was made.</p>					
EXTRA SHEET PAGE 4-22					

# Exhibit 19

TREASURY DEPARTMENT  
 CONTROLLER OF THE CURRENCY—REVENUE  
 FORM 1488 C

No. of Bank, 5512

## SLCW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>This shows a total increase of \$1,111,072.00. This increase cannot be accounted for on any reasonable basis. The company is habitually overdrawn. The following figures may be illuminating. There have been overdrafts of the company that have been periodically covered by notes as follows:</p> <p>12-31-28 191,000.00</p> <p>6-30-29 189,000.00</p> <p>10-3-29 82,000.00</p> <p>12-31-29 45,122.00</p> <p>The management of the company continues to increase the amount which this bank is advancing to the enterprise, and apparently the management of the bank is unable to restrict these advances. The result has been a real tragedy to the bank, which has found expression in the \$700,000.00 already charged off and the additional loss that at this time appears to be resident in the asset.</p> <p>Twice in recent years, it has appeared that the bank had a chance to dispose of the property on a basis that would result in substantial recovery. No doubt, if the company could find an enterprise whose operations could be so adjusted as to use the fixed assets of the company, the property could be disposed of at a good price. No prospect is in evidence at this time.</p> <p>At a meeting with the board of directors, May 14, 1930, it was agreed that the entire line will be taken out of the bank by September 1, 1930.</p> <p>In view of this agreement no action was requested at this time with respect to charging off the loss estimated on the line.</p> <p>\$4,400.00          Henry B. Kiefer and Harry C. Hibbs          Loan began 8-1-28 as \$5,000.00.          Paying \$100.00 per month.</p> <p>\$4,400.00          Harry C. Hibbs and Henry B. Kiefer          Loan began 8-1-28 as \$5,000.00.          Paying \$100.00 per month.</p>					
TOTAL					

EXTRA SHEET PAGE 4-21

# Exhibit 19

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—WASHINGTON  
Form 1225 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>\$10,000.00 direct 7,581.85 discounts Hibbs-Kiefer Hat Co. Endorsed by H. G. Hibbs and H. B. Kiefer. For fiscal year ending 10-1-29, the operating profits are shown as \$2,000.00. Loan reduced \$2,000.00 since last examination, and your examiner was advised that the company will be required to pay out this year.</p>			17,581.85	11,750.00	801.85
<p>\$149,225.00 Loan 11,124.98 Overdraft 586-12 Knadler and Lucas Endorsed W. R. McNeill and James H. Duffin. Statement dated 12-31-29 shows Current Assets \$98,745.00; Current Liabilities \$265,648.00; Fixed Assets \$34,175.00; Sanford, Alabama, Account \$9,317.00; Deficit in Net Worth \$125,728.00. Call: 492 shs. City Realty Co. It is claimed that the collateral carries title with it to twenty- five pieces of real estate valued at between \$75,000.00 and \$80,000.00. An effort is being made by management of bank to arrange a composition agreement with the company. Unless this can be done, continued losses will probably be encountered.</p>			90,349.98	45,000.00	25,000.00
<p>\$8,800.00 Larimore Auto Co. Endorsed J. G. Larimore. Statement dated 6-30-29 shows Current Assets \$106,987.00; Current Liabilities \$75,484.00; Net Worth \$31,768.00. It is a "work-out" proposition. Company is being liquidated, and the endorser will have to take up the balance of the loan. Reduced \$1,400.00 since last examination.</p>			8,800.00	17,910.00	for same
<p>\$4,542.31 Charles H. Lewis Endorsed James B. Brown, President of bank. Collateral: 121 shs. Continental Oil Co. of Delaware. The interest on the note has not been paid since 6-30-29. Maker is a trainer of horses.</p>	4,542.31		4,542.31	Same	
TOTAL					

EXTRA SHEET PAGE 4-22

# Exhibit 19

TREASURY DEPARTMENT  
 COMPTROLLER OF THE CURRENCY—WASHINGTON  
 FORM 1225 C

No. of Bank, 8812

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$25,250.00 Dennis H. Long Cell: 10,530 shs. Fourth Avenue Amusement Co. 205 shs. Swiss Cleaners & Dyers.			\$2,250.00	7750.00	750
\$52,500.00 Fourth Avenue Amusement Co. Statement dated 12-31-29 shows Current Assets \$43,609.00; Current Liabilities \$199,045.00; Fixed Asset: \$280,164.00; In- vestments \$87,666.00; Investment in Western Theatre Company \$275,000.00; Other Bills and Accounts \$110,728.00; Deferred Charges \$40,004.00; Mortgage indebtedness \$25,562.00; Net Worth \$226,257.00. Statement shows profits in opera- tion \$284,927.00. While the company is making money, it has expended its operations too much.			\$2,500.00	450.00	7500.00
\$26,750.00 Interstate Coal Company Endorsed Dennis H. Long Loan reduced \$250.00 since last examination.	6,750.00		\$2,750.00	2000	
\$25,514.00 Swiss Cleaners & Dyers Co. Endorsed D. H. Long. Cell: \$5,000.00 Union County Mining Co. s's, in default; Note of H. E. Meehling \$5,000.00, collateralized by 180 shs. Swiss Cleaners & Dyers. The Maker is paying \$200.00 every few months. Loan reduced \$200.00 since last examination.			\$2,514.00	2740.77	400.00 pl
Herebefore, criticisms of the Dennis H. Long line have been mild on account of the large value of the stock of the Fourth Avenue Amusement Company. However, the affairs of the amusement company have become so extended that the value of the stock is more or less problematical. An effort is being made to sell the holdings of the amusement company to Warner Brothers. Thus far, no deal has been consummated. Your examiner believes that this line is getting too large, especially in view of the extended condition of the amusement company.					

TOTAL

EXTRA SHEET PAGE 4-25



# Exhibit 19

TREASURY DEPARTMENT  
 COMMISSIONER OF THE CURRENCY - EXAMINING  
 FORM 1485 C

No. of Bank, 5013

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>\$325,000.00</p> <p>Louisville Cotton Mills</p> <p>Statement dated 12-31-29 shows</p> <p>Current Assets \$599,741.00;</p> <p>Current Liabilities \$411,744.00;</p> <p>Fixed Assets \$1,408,757.00; Net</p> <p>Worth \$980,254.00.</p> <p>Operations for the first quarter</p> <p>of 1930 shows loss of \$26,152.00.</p> <p>Reduced \$18,368.00 since last</p> <p>examination.</p>			325,000.00	Paid	
<p>\$10,500.00</p> <p>Louisville Textile Co.</p> <p>Statement dated 12-31-29 shows</p> <p>Current Assets \$45,310.00;</p> <p>Current Liabilities \$54,182.00;</p> <p>Fixed Assets \$154,638.00; Mortgage</p> <p>Indebtedness \$29,800.00; Net</p> <p>Worth \$77,115.00.</p> <p>Profits for 1929 are shown as</p> <p>\$1,222.00. Your examiner was</p> <p>advised that the Louisville Cotton</p> <p>Mills will take over the Louisville</p> <p>Textile Company, and that the</p> <p>stockholders of the Louisville</p> <p>Cotton Co. are endeavoring to</p> <p>arrange to pay in \$200,000.00</p> <p>preferred stock. The assets of</p> <p>the Louisville Textile Company</p> <p>to be taken over include every-</p> <p>thing except fixed assets. Payment</p> <p>will be made by the Louisville</p> <p>Cotton Mills by issuing common</p> <p>stock.</p> <p>The statements of the two</p> <p>companies are not good.</p>			10,500.00	Paid	
<p>\$117,884.80</p> <p>Louisville Ice &amp; Storage Co.</p> <p>Call: Sundry bills receivable</p> <p>aggregating \$221,008.70.</p> <p>These are installment notes</p> <p>dated 9-23-26. There do not appear</p> <p>to have been any credits on the</p> <p>notes. Loss reduced \$11,176.90</p> <p>since last examination, and further</p> <p>reductions are recommended.</p>			117,884.80	100533 <sup>33</sup>	19353 <sup>17</sup> pl
<p>\$6,000.00</p> <p>Louisville Mortgage &amp; Finance Co.</p> <p>Collateral: Sundry bills receivable</p> <p>The company is in liquidation.</p> <p>Loan has been reduced \$2,000.00</p> <p>since last examination.</p>			6,000.00	Paid	
<p>\$97,328.00</p> <p>Louisville Provision Co.</p> <p>All of the loan is secured, in a</p> <p>summar, except \$25,000.00.</p> <p>The company appears to have made</p> <p>\$4,897.00 for four months period.</p> <p>It looks like bank will sustain</p>			97,328.00	5685.00	bal - 47500.00

# Exhibit 19

TREASURY DEPARTMENT  
 CONTROLLER OF THE CURRENCY—WASHINGTON  
 FORM 1289 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>same loss on this line. No loss was estimated at this examination in the hope that increased earnings may result from operations for 1930.</p> <p>\$27,500.00</p> <p>Robert H. Lucas</p> <p>Call: 200 shs. Parks Utah Mining Co. Com.</p> <p>100 shs. Selected Industries, Com.</p> <p>20 shs. Foil "B", Com.</p> <p>400 shs. Louisville Ry. Co. Com.</p> <p>175 shs. Reynolds Metal, Pfd.</p> <p>200 shs. Standard Oil of Ky.</p> <p>\$5,000.00 C/D.</p> <p>The collateral is estimated to be worth about \$23,000.00. The balance was regarded as a loss. At meeting with directors, May 12, 1929, President Brown promised that monthly payments of \$250.00 on this loan.</p>			23,000.00	4,500.00	same
<p>\$1,091.00</p> <p>Ed. Lynch</p> <p>Call: 25 shs. Louisville Ry.</p> <p>\$1,000.00 Louisville Ry.</p> <p>25 due July, 1930.</p> <p>Loan is amply secured. After the maturity of the bond, the debt will probably be cleaned up.</p>	1,091.00		1,091.00	100	700000
<p>\$100.00</p> <p>W. L. McCaffin and W. O. Hall</p> <p>Loan was renewed with a payment of \$25.00 during this examination.</p>		100.00	100.00	paid	
<p>\$3,100.00</p> <p>E. E. Major</p> <p>Endorsed Samie F. Ferguson.</p> <p>Collateral: 144 shs. Block, Vetter &amp; Trost, who are in liquidation.</p> <p>\$3,000.00 Seelback Hotel Co. bonds.</p> <p>It is claimed there will be a sufficient liquidating dividend to retire the debt. Loan reduced \$1,400.00 since last examination.</p>			3,100.00	170000	140000
<p>\$7,500.00</p> <p>Mann Insurance Agency</p> <p>Endorsed Owen R. Mann and Louis Grossman. The agency has been sold to Grant and Harris for \$25,000.00. The purchase price is to be paid when, if, and as collected from commissions of the business held of the</p>		7,500.00	7,500.00	1-1300	600000
TOTAL					

EXTRA SHEET PAGE 4-25

# Exhibit 19

TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—WASHINGTON  
Form 1488-C

No. of Bank, 523

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>Man Insurance Agency. The underscores are working on a salary for the new company.</p> <p>They have agreed to trustee with the Louisville Trust Company for the benefit of this bank and the Liberty Bank &amp; Trust Company, another creditor, four residences worth \$80,000.00, subject to a prior lien of \$5,400.00. This is a "work-out" proposition which will likely take some time.</p>					
<p>\$4,080.00 Marrett &amp; Miller Endorsed J. S. Miller. Reduced \$480.00 since last examination and further reductions are recom- mended.</p>			4,080.00	370.00	85.00
<p>\$33,455.00 H. Marschall Call: 1,800 shs. Banco Kentucky Party has left town. Loan in- adequately secured. Vice President Jones advised your examiner that a payment of \$800.00 will be made immediately and monthly payments of \$800.00 will be made thereafter.</p>		33,455.00	29,600.00	3,855.00	
<p>\$30.61 Mr. and Mrs. R. R. Maxwell Charged off during this examina- tion.</p>		30.61			30.61
<p>\$152.25 Sam B. Metcalfe Charged off during this examina- tion.</p>					152.25
<p>\$300.00 Mrs. H. L. Middleton Charged off during this examina- tion.</p>		300.00			300.00
<p>\$5,916.96 George D. Morrison Endorsed L. M. Reader, R. V. Beard, W. E. Massey and James R. Baffin. Reader is an officer of the Fidelity &amp; Columbia Trust Co. His financial responsibility not ascertained. Financial con- dition of others uncertain. The note arose in connection with the development of Mammoth Cave. The loan is very undesirable and should be charged off at next examination unless collected or secured.</p>				5,916.96	
TOTAL					

EXTRA SHEET PAGE 4-26



# Exhibit 19

CONTROLLING SHEET

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—REMARKS  
Form 1488 C

No. of Bank, 3312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$234,000.29 Loan			11095457	made of	9401435
500,000.00 Bonds	580000				
68,148.93 Trade acceptances	10679128				
Murray Rubber Company			512,827.22		500,000.00
Statement of company dated 3-31-30 shows Current Assets \$1,022,528.00; Current Liabilities \$918,644.00; Fixed Assets \$1,899,380.00; Deficit \$148,252.00; First Mortgage Bonds \$500,000.00; Fifteen Year Debentures \$1,180,000.00; Net Worth \$214,624.00.					
According to the statement, if all of the assets of the company, including deferred charges, were worth 100%, the company would show a debt of \$2,508,644.00, against a net worth of only \$214,624.00. Information received, however, indicates that the value of the plant is subject to very heavy depreciation. Apparently, there is enough loss on the fixed assets alone to entirely wipe out the net worth, shown by the books, and leave instead a deficit of from \$500,000.00 to \$800,000.00.					
The record of the company for the period from June, 1929, to March 31, 1930, shows an operating loss of \$328,692.54 - total loss \$480,692.50. The record of operating loss has been maintained up to March 31, 1930. Your examiner was advised that the operations for April are expected to show a small profit. It is hard to conceive of the company continuing to make money from operations unless additional working capital is supplied. As the matter now stands, the company is apparently insolvent. Even if the earnings of the company progressively improve, it is absolutely imperative that a substantial amount of new capital shall be placed in the company.					
In its present condition, your examiner cannot do other than estimate a substantial loss in this line, but no "charge off" was requested now as an agreement was made at meeting of your examiner with directors, May 16, 1930, that entire line will be taken out of bank by September 1, 1930.					
\$3,180.00					
G. W. Napier, B. P. Wooten, J. I. Dempsey and W. I. Purcell	3,180.00		3,180.00	same	
TOTAL					

EXTRA SHEET PAGE 4-27



# Exhibit 19

SUPPLEMENTAL SHEET 1

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—WASHINGTON  
Form 1435 (2)

No. of Bank, / 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount.	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>\$24,800.00</p> <p>C. W. Napier, R. P. Sooton, J. I. Dempsey, W. I. Purcell, H. C. Paulmer, J. P. Brommer and R. C. Wooten.</p> <p>Call: Cashier's check for \$275.00.</p> <p>This represents a joint effort on the part of the makers to save a bank at Hazard, Ky. The makers will have to pay. Mr. Purcell has endeavored to obtain an agreement whereby he can pay his ratable part and be released from liability on the loan. The management of the bank is unwilling to do this. It is the present plan of the bank to call this loan to an affiliated bank in Cincinnati in order that suit may be brought in the Federal Court. The loan is believed to be good, but it will probably be necessary to bring suit before the loan can be collected.</p>	24,800.00		24,800.00	<i>None</i>	
<p>\$100.00</p> <p>Mrs. Emma Whitley Newhouse and George R. Newhouse Charged off during this exam- ination.</p>		100.00			100.00
<p>\$3,920.00</p> <p>George R. Newman</p> <p>Collateral: 120 shs. American Turf.</p> <p>Maker is a newspaper man. Loan due 8-10-29. No interest has been paid. The unsecured portion of loan estimated as a loss.</p>	3,920.00		3,240.00 5,240.00	<i>None</i>	680.00
<p>\$650.00</p> <p>Albert Nisbet</p> <p>Endorsed, Carl O. Zahn, and Mrs. Emma Kessler.</p>	650.00		650.00	<i>None</i>	
<p>\$100.00</p> <p>Albert Nisbet</p> <p>Endorsed O. H. Roush.</p>	100.00		100.00	<i>None</i>	
<p>\$325.00</p> <p>Albert Nisbet</p> <p>Endorsed A. K. Wright.</p>			325.00	<i>None</i>	
<p>\$1,125.00</p> <p>Albert Nisbet</p> <p>Endorsed Mrs. Emma Kessler.</p> <p>These notes are long past due. They should be charged off at the time of the next examination</p>			1,125.00	<i>None</i>	
TOTAL					

EXTRA SHEET PAGE 4-28

# Exhibit 19

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY - BUREAU OF  
FOUNDER 1893 C

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Low	Doubtful	Loss
<p>unless they all have been collected or have been put in secure form.</p> <p>\$17,000.00 Norman Kiln Drying Co. Endorsed A. E., Jr., J. V. and E. B. Norman. Statement dated 12-31-29 shows Current Assets, \$14,302.00; Current Liabilities \$70,790.00; Fixed Assets \$161,072.00; Net Worth \$65,112.00. The statement of the company is very poor, the lack of working capital being unusually pronounced. The action of the company in declaring a dividend is criticizable. No further dividends should be declared until the current position of the company has been made acceptable, either by addition of earnings or by the introduction of new capital. In 1929, the company made \$10,223.00. At this rate of earning, it would take the company quite a few years to put its affairs on an acceptable commercial basis.</p> <p>\$50,000.00 Norman Lumber Company \$31,875.75 Norman Lumber Company, endorser for Norman Kiln Drying Co. Statement dated 12-31-29 shows Current Assets \$75,921.00; Current Liabilities \$51,820.00; Investments \$44,000.00; net worth \$68,101.00. The statement of the company shows an operating loss of \$4,822.00. The indirect liability of the company consists of a note from the Norman Kiln Drying Company for \$31,875.75. The investments of the Norman Lumber Company consist of the following:            Stock, E. B. Norman &amp; Co. \$25,000.00            Stock, Norman Kiln Drying Co. 15,000.00            Stock, Norman Realty Co. 25,000.00            \$65,000.00</p> <p>If the investments were sold, the company would be in sufficient funds to place its financial statement on a commercial basis. The rediscount of</p>			17,000.00	2000	
			50,000.00	2000	
			31,875.75	31875.75	
TOTAL					

EXTRA SHEET PAGE 4-29

## SUPPLEMENTAL FIGURE 4

No. of Bank, 8312

Maker, Indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Def. Offal	Loss																						
<p>Norman Linn Drying Company does not enter into the statement of the Norman Lumber Company. If it were included in the state- ment, a still more unattractive exhibit would be disclosed.</p> <p>576,647.25</p> <p>R. Norman &amp; Co.</p> <p>all: Note of R. L. Bailey, \$16,000.00 secured by a lien on stumpage; Invoices aggregating \$180,007.29. These are not accepted by condignees, but are collected by company. Proceeds are, however, said to be paid to the bank by the company.</p> <p>Bank has a lien on the inventory of the company, but as this was dated 10-1-29, the lien probably has no particular value at this time.</p> <p>Your examiner was advised that the maker company still owes the Texas Company about \$15,000.00 on account of the contract for stumpage lumber.</p> <p>Statement of the company dated 1-1-30 shows:</p> <table border="0"> <tr><td>Cash</td><td>15,994.00</td></tr> <tr><td>Accounts Rec.</td><td>144,382.00</td></tr> <tr><td>Inventory</td><td><u>257,277.00</u></td></tr> <tr><td>Total current assets</td><td>387,653.00</td></tr> <tr><td>Real Estate</td><td>458,922.00</td></tr> <tr><td>Machinery &amp; Plant</td><td>384,879.00</td></tr> <tr><td>Other bills &amp; A/c's</td><td>23,774.00</td></tr> <tr><td>Deferred Charges</td><td>18,448.00</td></tr> <tr><td>Current Liabilities</td><td>775,945.00</td></tr> <tr><td>Mortgage Debt</td><td>75,153.00</td></tr> <tr><td>Net Worth</td><td>424,778.00</td></tr> </table> <p>As is disclosed by the state- ment, the affairs of the company are in a badly extended condition. As a practical proposition, the National Bank of Kentucky owns a saw-mill and lumber concern which is operated for it by Messrs. Norman.</p> <p>At the time of the examination May, 1929, your examiner was advised that the contract with the Texas Company would soon be paid. It was discovered, how- ever, that the deferred payments in the contract drew</p>	Cash	15,994.00	Accounts Rec.	144,382.00	Inventory	<u>257,277.00</u>	Total current assets	387,653.00	Real Estate	458,922.00	Machinery & Plant	384,879.00	Other bills & A/c's	23,774.00	Deferred Charges	18,448.00	Current Liabilities	775,945.00	Mortgage Debt	75,153.00	Net Worth	424,778.00				68-36.25	476,647.25 100,000.00
Cash	15,994.00																										
Accounts Rec.	144,382.00																										
Inventory	<u>257,277.00</u>																										
Total current assets	387,653.00																										
Real Estate	458,922.00																										
Machinery & Plant	384,879.00																										
Other bills & A/c's	23,774.00																										
Deferred Charges	18,448.00																										
Current Liabilities	775,945.00																										
Mortgage Debt	75,153.00																										
Net Worth	424,778.00																										
TOTAL																											

# Exhibit 19

SUPPLEMENTAL SHEET 1

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—WASHINGTON  
Form 1225 C

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>interest. As a result, the E. B. Norman Company has had to pay about \$85,000.00 interest. This has delayed liquidation of the loan to the bank and has, to that extent, reduced the value of the security.</p> <p>The depressed condition of the lumber industry at this time has served to accentuate the difficulty of the problem of the management of the bank in collecting this loan.</p> <p>\$4,000.00 A. B. Norman, Jr. Collateral: 98 shs. Norman Lumber Co. Loan reduced \$800.00 since last examination.</p> <p>\$4,300.00 E. B. Norman Call: 218 shs. E. B. Norman Co. No reduction since last examination. Maker also has a \$800,000.00 loan secured by a C/D of bank for \$800,000.00. The certificate is supposed to represent the compensating balance for E. B. Norman &amp; Co.</p> <p>\$1,200.00 E. B. Norman, Jr. Collateral: 45 shs. E. B. Norman &amp; Co. Loan is of long standing and collateral is of doubtful value.</p> <p>\$1,000.00 J. Colgan Norman Endorsed E. B. Norman. Call: 50 shs. E. B. Norman Co. Reduced \$150.00 since last examination.</p> <p>\$34,954.97 Parkway Lumber &amp; Construction Co. Endorsed E. H. Ortner and Lewis Rosenberg. Call: 1,128 shs. Standard Mortgage Company 10 shs. Paducah Waterworks Co. Pfd. 5 shs. Louisville G. &amp; E. \$2,000.00 East Elm Bldg. Corp. 1st fl. \$1,000.00 Huntington Apartments, End 6 - due 1929; \$200.00 Capital View Apartments, 1st fl.; Sundry bills</p>			<p>4,000.00</p> <p>4,300.00</p> <p>1,200.00</p> <p>1,000.00</p> <p>34,954.97</p>	<p>3500<sup>00</sup></p> <p>4030<sup>00</sup></p> <p>0950<sup>00</sup></p> <p>850<sup>00</sup></p> <p>3300<sup>00</sup></p>	<p>000<sup>00</sup> paid</p> <p>300<sup>00</sup> paid</p> <p>125<sup>00</sup> paid</p> <p>150<sup>00</sup> pl</p> <p>1952<sup>00</sup></p>
Total					

EXTRA SHEET PAGE 4-51



## SUPPLEMENTAL SHEET 5

No. of Bank, 5518

Maker, indorser, and security	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Amount					
receivable in Collection Department, aggregating \$54,865.84.					
Company is in liquidation. Loan has been reduced \$548.00 since last examination. It was hoped that collection could be made out of the collateral, but this seems to be a very slow process. The notes held as collateral must be of doubtful solvency, or the collections would have been larger.					
\$50.00					
Horris T. and A. V. Paine is claimed that A. V. Paine is good. If so, he should be called on to pay.	\$50.00		\$50.00		
\$0,000.00 Loan					
\$7,304.24 Discounts					
McKrell Motor Co.					
Statement dated 12-31-29 shows current assets \$62,700.00; current liabilities \$31,865.00; machinery and fixtures \$4,712.00; other bills and accounts \$1,258.00; accounts receivable \$11,868.00; franchises \$24,100.00; Net Worth \$3,048.00.					
After deducting the intangible assets of the company, the net worth is \$34,840.00. Of the current assets \$17,848.00 consists of bills receivable. Of this amount \$12,690.00 is due from the Diamond Taxi Company. The lack of distribution in the receivables is unfavorable. It is also noted that of the inventory, \$12,697.00 consists of used cars. The statement is not at all attractive.					
\$50.00					
N. Poore					
78 1/2 sds. Louisville Tur-					
tile Company;					
51 sds. Louisville Cotton					
Mills.					
The maker is an officer of the Louisville Cotton Mills Co.					
Information is available with respect to his outside worth.					
Under the circumstances, the loan is classed as doubtful.					
Reduced \$225.00 since last examination.					
TOTAL					

# Exhibit 19

TREASURY DEPARTMENT  
 COMPTROLLER OF THE CURRENCY—EXAMINERS  
 FORM 1428 C

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slew	Doubtful	Loss
\$900.00 R. B. Porter Collateral: 10 shs. Bank of Cannysville, Ky. Loan began 3-15-27 as \$1,000.00. Periodical reductions are recommended.			900.00	<i>same</i>	
\$4,750.00 A. Bann Secured by a second lien on city real estate, north side of Main, between Sixth and Seventh Streets. The mortgage is dated 10-1-27. The property is said to have been purchased at that time for \$22,000.00, and is subject to a first lien.			4,750.00	<i>175.00</i>	<i>500.00 paid</i>
\$39,981.00 Reed and Reed Coll: \$1,000.00 note, M. M. Bismore. The makers are general agents for the John Hancock Mutual Life Insurance Company. No information is available to show that the makers have out- side worth. Apparently the financial strength of the makers does not justify an open line of credit.			39,981.00	<i>17580.00</i>	
\$1,300.00 carried at \$800.00 Edwin A. Reid Collateral: 60 shs. Reynolds Investment Co. Maker is reported to be an absconding cashier who returned and is in the custody of the state authorities. At the time of the last examination the loan was charged down to the then value of the collateral. The value now is a trifle short.	600.00		540.00	60.00	<i>60.00 same</i>
\$1,800.00 W. E. Rander Coll: 100 shs. Livermore, Ky. Chas. E. Co., Com. Stock is of uncertain value. Loan reduced \$800.00 since last examination.			1,800.00	<i>paid</i>	
\$22.80 S. G. Rosenfeld Charged off during examination.	22.80				<i>6.00</i> 22.80
\$176,758.49 Rydall Investments, Inc. Coll: 75,000 shs. Cadet Heavy Co. Com; TOTAL		176,758.49	176,758.49	<i>bal.</i>	<i>177679.00</i>

# Exhibit 19

TREASURY DEPARTMENT  
 CONTROLLER OF THE CURRENCY - EXAMINING  
 FORM 1495 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
1,000 shs. Maritz Knitting Co. Pfd. 1,800 shs. Maritz Knitting Co. Com. The maker company holds a majority interest in the Odet Hosiery Company, and all stock of the Maritz Knitting Company. This loan was formerly the loan of White and Associates. While it is in much better shape than it was at that time, still the collateral is of an unliquid type and uncertain value. Loan should be secured by collateral of acceptable market value if it is to be carried.					
\$250.00 Evan E. Settle Collateral: \$3,414.89 note of J. T. Walker, Jr. secured by real estate due 3-1-25. Loan began 12-30-20 as \$250.00.			250.00	1500	1000
\$41.52 Shepin Manufacturing Co. Charged off during examination.	41.52				41.52
\$34,200.00 John H. Shine and Harold McCollough Coll: 495 shs. Parkdale Land Co. 85 shs. New Albany (Ind.) National Bank 5 shs. Second National Bank, New Albany, Ind. 10 shs. First National Bank, Charlestown, Ind. 70 shs. Bancokentucky The stock of the Parkdale Land Company is of unknown value. The management of the bank has indicated its intention of taking a mortgage on some real estate as additional security.			34,200.00		
\$600.00 Simpson Realty Co. Endorsed W. E. Simpson. Charged off during this exam- ination.		600.00			600.00
\$3,000.00 Frank F. Sneed and wife The wife is said to be good.		3,000.00	3,000.00	300000	
\$2,953.79 G. A. Singer Estimated as loss and charged off during this examination.	2,953.79				2,953.79
TOTAL					

EXH. 1912 FORM 4-34

# Exhibit 19

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
FORM 1425 C

No. of Bank 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>\$600.00 R. H. Snyder Coll: 5 shrs. Bank of LaGrange, Kentucky. Loan began 7-16-28 as \$750.00.</p>			600.00	275.00	750.00 paid
<p>\$69,250.00 Standard Mortgage Company Endorsed Mrs L. Simons. The company specializes in second mortgages. Reduced \$8,000.00 since last examination.</p>			69,250.00	3375.00	6000.00 paid
<p>\$51,500.00 Standard Printing Company. Endorsed D. B. G. Ross and Edward Gottschalk. Statement dated 12-31-29 shows Current Assets \$230,000.00; Current Liabilities \$188,900.00; Plant \$418,700.00; Stocks \$140,100.00; Other Receivables \$16,200.00; Mortgage Debt \$106,000.00; Net Worth \$513,100. Loan reduced \$4,000.00 since last examination and further reductions are recommended.</p>			51,500.00	16000.00	5500.00 paid
<p>\$867.42 carried at \$700.00 E. G. and J. W. Stoll It is said that the estate will be settled in a short time. The opinion was expressed that the estate will pay out its indebtedness.</p>			500.00	2.00	
<p>\$4,750.00 J. L. Strickland Coll: Assignment of \$5,000.00 life insurance policy in the Pan-American Life Insurance Co. of New Orleans. The maker is an agent for the Sun Life Insurance Company. Loan began 1-1-30 with the agreement that the maker was to pay \$250.00 per month. Thus far, he has made only one payment. He should be required to pay as per agreement. Maker does not claim to have any assets. He used the proceeds of the loan to "clean up" his indebtedness to various persons.</p>			4,750.00	2.00	
<p>\$31,580.00 Summers-Hermann Endorsed Turner Summers and L. J. Hermann. Coll: Warehouse receipts for TOTAL</p>			31,580.00	39710.00	

EXTRA SHEET PAGE 4-38

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TREASURY DEPARTMENT  
 CONTROLLER OF THE CURRENCY—EXAMINING  
 FORM 1485 C

No. of Bank.

5512

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Three Ford cars; Life Insurance policies for \$20,000.00 - cash surrender value \$2,400.00. Statement dated 12-31-25 shows current Assets \$122,500.00; current Liabilities \$97,900.00; Net Investment \$128,600.00; Mortgage Indebtedness \$22,500.00; Net Worth \$143,000.00. Of the inventory, \$30,600.00 con- sists of used cars. Statement is not attractive.					
250.00 M. Swain Coll: 10 ahs. Smithfield (Ky.) Bank. can begin 5-3-26 as \$550.00. Further reductions are recommended.			250.00	500.00	500.00
36,422.62 V. Thraves secured by lien on 220 acres near Lexington, Ky., valued at 150,000.00, subject to a prior lien of \$60,000.00 to the Joint Stock Land Bank. Your examiner is advised that an effort is being made to arrange to sub- divide the land and sell the lots.	36,422.62		36,422.62	same	
12,000.00 Thomas and Smart Indorser E. P. Thomas. It is said that the affairs of Thomas will be put in the hands of a creditors' committee. Will try to get Mr. Smart to secure the debt. If this can- not be done, the loan should be charged off at the next examina- tion.		12,000.00		12,000.00	paid
18,746.51 Estate of A. V. Thomson Indorser Benjamin Goodman Company and Consolidated Realty Company. Executors made settlement in July, 1925, showing that the estate held \$25,000.00 personal property and three parcels of real estate. Debts aggregate about \$20,000.00. Loan is "working out" slowly.			18,746.51	same	
8,004.80 R. Thomson Coll: 300 ahs. U. S. Foil Company; 25" Cam; 100 ahs. Southern Corp. Cam. \$1,500.00 C/D.			8,000.00	balance	2,004.80
The value of the	For				

EXTRA SHEET PAGE 4-26

# Exhibit 19

TREASURY DEPARTMENT  
 COMPTROLLER OF THE CURRENCY—WASHINGTON  
 FORM 1225 C

No. of Bank, 522

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
collateral is \$4,000.00. The unsecured portion is estimated as a loss.					
\$500.00 O. T. Trent Collateral: 10 shs. City Bank, Cynthiana, Ky. Loan began 1-22-27 as \$1,000.00. Apparently, reduction has been accomplished by sale and release of a portion of the collateral.			500.00	paid	
\$74,512.71 Trumbo-Schupp & Schmidt	74,512.71		74,512.71	same	
\$11,302.79 Overdraft of J. Delfinger Co.	11,302.79		11,302.79	1130431	
\$21,841.95 J. Delfinger Co. Collateral: Assignment of fifteen year lease from John W. Cline on property at 642 South Fourth Avenue. No reduction since last exam- ination.			21,841.95	same	
Collateral: 225 4/7 shs. Buck Stave & Range Co. Com. 315 4/7 shs. Buck Stave & Range Co. Pfd. \$500.00 second mortgage real estate bonds, due 9-15-30; Second lien on thirteen acres in Charlottesville Park, valued at \$125,000.00, subject to a prior lien of \$5,000.00. The condition of this loan has been very much improved within the past year. It now seems that bank should eventually escape loss. Sub-division property is believed to possess potential value, but it is likely to be very slow in being realized upon.					
\$1,450.00 J. C. Utterback Coll: 40 shs. Palmer Hotel Paducah, Kentucky. Loan began 10-25-26 as \$1,000. Reduced \$80.00 since last examination.			1,450.00	1350	
TOTAL					

EXTRA SHEET PAGE 4-37

# Exhibit 19

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
FOUNDER 1935 C

No. of Bank, 5312

## SLOW AND DOUBTFUL, PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$49,000.00 carried at \$29,000.00 H. Verhoff Company Endorsed John L. Green and R. M. Hartwell. It is claimed that the value of the current assets of the Company, plus certain assets held by the Trust Department in the Hartwell estate, will enable this bank to escape further loss. \$30,000.00 has already been charged to Profit and Loss.	29,000.00		29,000.00	18,000.00	10,000.00 paid
\$68.93 Wm. Walker Endorsed James Norton, Sr. The maker is of doubtful financial strength. He paid \$80.00 during examination. The endorser is dead. Loan should be collected or charged off.	68.93			68.93	70.00 paid
\$6,500.00 E. K. Warden Coll: 100 shs. Consolidated Realty Company, Com. The maker is of doubtful financial strength and the col- lateral is of doubtful value. Loan should really have been charged off during this exam- ination, but was classed as doubtful in the remote possibility that maker might be able to sell some of his collateral, or borrow some additional collateral from a kinsman. If loan is not paid or secured by next examina- tion it should be charged off.		6,500.00		6,500.00	same
\$238.80 Alvin Wells Charged off during this exam- ination.	238.80				238.80
\$29,000.00 Wheeler Realty Company Endorsed, Blakmore and W. C. Wheeler. Statement of the company shows an indebtedness of \$42,000.00 and only claims a net worth of \$46,145.66. Your examiner was advised that the endorsement protects the bank against loss on the loan. Reduced \$11,000.00 since last examination and further reductions are recommended.			29,000.00		same
TOTAL					

TOTAL

EXTRA SHEET PAGE 4-38

# Exhibit 19

TREASURY DEPARTMENT  
COMMISSIONER OF THE CURRENCY—WASHINGTON  
Form 1488 C

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>\$736.12 Oscar and Edward Wilder Collateral: \$4,000.00 life insurance policy - cash surrender value \$1,500.00. The policy, however, is subject to a prior lien of unknown amount, borrowed from the insurance company.</p> <p>The maker has some property in trust with a local trust company. Unless an assignment can be obtained, whereby bank will receive a part of the monthly income from the trust, the loan should be charged to Profit and Loss.</p>		736.12		533.05 736.12	703.07 paid
<p>\$6,400.00 W. E. Willis Call: 188 ahs. Chas. Wymond, Conn. \$500.00 Certificate of Deposit; \$6,100.00 second mortgage bonds, secured by a lien on a house in Audubon Park, valued at \$12,500.00, prior lien \$6,000.00.</p> <p>This is a "work-out" proposition.</p>			6,400.00	6,400.00	6,400.00 paid
<p>\$181.07 W. C. Wright Charged off during this examination.</p>	181.07				181.07
<p>\$10,800.00 T. L. Young Call: 353 ahs. Crummen Creek Coal Company.</p> <p>This is an old loan and was formerly carried as the Walling Creek Coal Company. It is a "work-out" proposition and is very slow in being paid.</p>			10,800.00	6,500.00	3,700.00 paid
<p>\$2,800.00 W. C. Young During examination bank received \$580.00 payment. The balance is estimated as a loss.</p>	2,800.00			580.00	1,860.00
<p>\$50,000.00 B. Zorn &amp; Company Endorsed Harry A. Vals.</p> <p>The statement of the company indicates that all advances of credit to it should be secured. Your examiner does not believe that company is entitled to an unsecured line.</p>				57,000.00	57,000.00
Total					

EXTRA SHEET PAGE 4-59



# Exhibit 19

TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING  
Form 1425 C

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>\$105,000.00 S. Zorn &amp; Company, endorser for Gold Proof Milling Co. Call: \$140,000.00 bonds of the company. The statement of the company is very unattractive. The loan is of long standing and bank will be fortunate to escape trouble if the loan is permitted to run indefinitely.</p>			105,000.00	same	
<p>\$21,269.02 Planters Bank, Glendale, Miss. Recently, the creditors of the above bank have obtained a large judgment against W. P. Holland and his wife. If the judgments can be collected in full, this bank will be able to collect the full amount at which the claim is carried and can also recover a part already charged off. The loan is merely classed as doubtful until the next examination. In the meantime, something definite will probably be determined with respect to the value of the loan.</p>	21,269.02			1570.8 21,269.02	1728.00 jdk
<p>\$1,021.94 J. M. Carson Banking Company, Morgantown, Ky. Bank is closed. The loan should be charged off at the time of the next examination, unless collection can be made in the interval.</p>				1612.00 1,021.94	269.50 j.c.
<p>\$37,698.88 Hargis Bank &amp; Trust Co., Jackson, Ky. Bank is closed. Your examiner was advised by an officer of the National bank that the collateral possesses sufficient value to protect the loan.</p>		37,698.88	37,698.88	3315.00	2581.60
<p>\$14,570.57 Grayson County State Bank, Leitchfield, Ky. Bank is closed. Your examiner was advised that the collateral is adequate to protect the loan.</p>		14,570.57	14,570.57	paid	
<p>\$58,000.00 Peoples Bank, Mt. Vernon, Ky. The bank is closed. It is claimed that there is sufficient value in the collateral to protect the bank against loss.</p>			58,000.00	2617.55	11,870.45
TOTAL					

TREASURY DEPARTMENT  
 CONTROLLER OF THE CURRENCY—EXAMINING  
 FORM 1488 C

### SLOW AND DOUBTFUL DEBT AND LOSSES ON LOANS

813



# Exhibit 19

No. of Bank, 8512

## LIST OF REAL ESTATE LOANS

1 Name of borrower	2 Amount of loan	3 Prior lien	4 Estimated value of property	5 Date mortgage taken	6 Maturity of mortgage	7 State whether secured by improved farm or other property	8 Is property located within legal boundary
<b>No. 1.</b>							
Glad Anderson	5,025.19		800,000.	12-15-28	6-15-30	31	Yes
Badger Aluminum Co.	15,000.00 carried at 5,000.00	-		12-31-28	1-27-29	212 A. Johnston Co. Okla.	No
Carter Guaranty Co.	12,500.00	(1st lien on one piece \$50M and \$16M on other pieces)	135,000.	6-29-28	6-29-29		
Elisette W. Carter	2,400.00	-0-	3,250.00	10-18-29	2-18-30	Imp. Farm	No
General Realty Co.	130,680.00	-	368,000.	7-5-27	1-16-29	City	Yes
Mrs. Laura and Frank Jones	2,284.64	-0-	2,300.	8-29-29	2-28-30		
Murray Pace Carter	5,600.06	60M	80,000.	3-14-29	12-15-30	Imp. City	"
A. Shaw	4,750.00	8,000.	22,000.	2-28-30	5-31-30		"
Edna Ritter	3,355.63	-0-		7-2-27	6-2-30		"
W. V. Throes	34,699.38	60,000.	15,000.	3-4-25	5-2-30	Imp. Farm	"
Rugh B. Fleece	180,000.00 carried at 92,925.29	-0-					
Sundry signs representing purchase of portion							
E. H. Woods	22,000.58	-0-					
<b>TOTAL</b>	<b>319,189.71</b>						



# Exhibit 19

No. of Bank, 8412

## LARGE LINES (NOT TECHNICALLY EXCESSIVE LOANS)

List here all lines of credit which are believed to be subject to criticism, as representing unwarranted extensions of credit to the same or affiliated interests. Include loans, stocks, bonds, or other forms of credit, and explain briefly nature of affiliation. State whether line is disproportionate to bank's resources, or too large in view of financial standing of the borrower, or why, otherwise, line is thought unwarranted. If any portion of these lines constitutes an excessive loan, such portion should be included also with excessive loans. If a portion only of a large line is included on page 4, include that portion here, but if the whole of a large line is shown on page 4, show only the aggregate here. Describe security, if any, and make any other comment deemed appropriate. Where aggregate line exceeds limit Sec. 5200 state reason for not classing as excessive loan.

Names of borrowers and guarantors	Subtotal of line	Total of line
SEE EXTRA SHEET		

## OTHER LOANS ESPECIALLY MENTIONED

Large loans not included in Slow or Doubtful schedules but which, because of apparently unsatisfactory statement, disproportionate amount of borrowed money, absence of statement, shortage of collateral, or other specified reason, it seems desirable to list for information. Include here all large loans of a capital nature.

SEE EXTRA SHEET		
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# Exhibit 19

Form 1400 - Summary  
TREASURY DEPARTMENT  
Office of Controller of the Currency

No. of Bank 2513

Date of Report

April 26, 1930.

## PANHANDLE BANK - - LOANS COLLATERALIZED ENTIRELY BY REAL ESTATE

	Amount	No. shgs.	
Adams, Sarah Myrd	130.00	10	75
Allin, Bush W.	4,080.00	800	
Alligier, F. H.	2,000.00	100	same
Amant, Mary E.	280.00	18	2.00
Amant, Melba C.	4,000.00	200	same
Anderson, W. Sherman	24,000.00	1400	2000-
Antoni, Catherine	115.00	5	105-
Ardebura, S. B.	2,800.00	100	same
Bader, Frank	480.00	20.	340-
Ballard, Joseph L.	40,000.00	2200	same
Bannon, P.	408.20	20	202-
Bannon, Rose M.	9,000.00	500	1500-
Bannon, Wm. P.	12,000.00	1000	1700-
Barry, J. J.	900.00	20	23-
Bartley, Ellen C.	900.00	20	850-
Bauschert, John F.	68.00	5	30-
Beard, John T.	2,040.33	100	2040 67
Beck, Anna F.	2,880.00	200	note shd
Belschoff, Richard C.	500.00	100	same
Bernstein, Mary A.	675.00	20	same
Beyer, Henry C.	5,000.00	200	same
Bishop, Kate E.	10,000.00	400	same
Blackford, W. F.	12,087.50	500	same
Block, Geo. A.	25,700.00	1280	25000-
Board, Robt. V.	34,000.00	1900	same
Boden, Samuel D.	4,845.20	240	4845 55
Bergman, Angale J.	202.00	20	202-
Bowdler, Willie	9,000.00	400	same
Bovard, Ray T.	200.00	10	200-
Bowling, Allie A.	700.00	20	600-
Bradley, Harry A.	200.00	20	same
Bradley, Frank W.	25,800.00	1000	same
Brown, Arthur F.	2,800.00	200	3000-
Brown, Bart A.	22,800.00	1,080	same
Brown, Frank H.	5,870.25	200	2561-
Brown, Harry J.	480.00	25	430-
Brown, J. W.	40,000.00	2,000	same
Brown, Tim C.	200.00	25	same
Brumer, Daniel	120.00	10	120-
Buckman, Sarah Jane	240.00	10	same
Budd, Anna B.	380.00	100	35-
Buechel, Geo.	6,500.00	250	same
Burch, H. L.	5,100.25	200	5075 83
Burdeff, Fred G.	20,000.00	1000	same
Business Enterprise Co.	14,250.00	750	13750-
Calveard, S. H.	3,400.00	200	2800-
Carney, H. G.	900.00	20	same
Carson, L. S.	49,000.00	200	same
Carson, A. M.	1,400.00	100	1200-
Carter, Allen R.	5,978.68	300	2872 27
Childress, Christopher G.	2,000.00	200	1500-
Christian, G.A.	2,122.67	400	same
Clark, Geo. M.	20,000.00	2000	same
Coady, Louis D.	525.00	20	405-
Coomings, Carl E.	6,089.25	400	5291 32
Coomer, Jas.	2,450.00	100	same

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 19

No. of Bank 5512

Date of Report April 26, 1930.

	Amount	No. shs.	
Corcoran, Martin P.	4,080.67	200	note sold
Cotton, Francis R.	800.00	80	same
Crabb, Frank	115.00	5	1.00
Craig, Mary Catherine	35.00	5	same
Crutcher, Gertrude	480.00	20	same
Curry Lee	2,000.00	100	same
Dent, J. P. Sr.	25,500.00	1700	same
Davis, Harry V. Sr.	700.00	40	1.50
Davis, Harry V. Jr.	424.52	25	paid
Davis, Margaret C.	500.00	21	paid
De Gran, Jess	500.00	20	175
Dense, Theo. J.	500.00	20	550
Dodd, C. F.	16,500.00	1300	same
Dootch, Nat F.	1,800.00	100	paid
Doeker, H. H.	27,405.00	1400	25.5
Dresing, W. E.	500.00	5	170
Droppelman, R. J.	190.00	10	185
Duffy, Martin J. Jr.	300.00	20	275
Dugan, Frank	1,480.00	200	paid
Dugan, W. E.	11,000.00	500	10500
Durail, C. H.	2,000.00	100	same
Eaken, C. W.	5,500.00	250	same
Eakemeth, Pauline	4,000.00	200	same
Edwards, Rothwell	1,005.00	50	paid
Elvin, Christine	115.00	5	same
Emmert, J. M.	19,000.00	800	2400
Epling, John G.	17,800.00	1000	12500
Erdsman, Jas. H.	185.00	12	100
Ewing, Charles	100.00	25	same
Faney, Julia H.	10,080.15	400	same
Farnaley, E. H.	55,000.00	2700	same
Fath, Leo T.	1,100.00	50	same
Feller, Harry	7,500.00	400	5900
Fetter, Geo. G. Jr.	25,000.00	1000	same
Foley, A. J.	100.00	10	paid
Funtana, Chas. E.	750.00	100	500
Funtana, L. L.	92,500.00	3480	same
Funtana, Marjorie	125.00	5	75
Franks, L. F.	915.50	50	same
Fuchs, Hilda	700.00	40	same
Guinea, Margaretta, Jr.	220.00	10	same
Galvin, Maurice L.	50,000.00	5,200	same
Garnett, Jas.	750.00	100	paid
Gathof, Edw. J.	200.00	10	same
Gaudin, Frank B.	525.00	20	500
Gilligan, Thom. J.	400.00	20	500
Glass, V. C.	2,500.00	100	same
Gearing, Wm. H. Jr.	35.00	5	paid
Grant, H. R.	34,500.00	1200	same
Gray, H. O.	25,000.00	1000	same
Green, Ann	55.00	5	30
Green, O. Denton	1,500.00	100	200
Greene, Bessy, D.	350.00	15	1500
Griffin, Jas. T.	1,800.00	100	same
Grinstead, B. and Co.	15,000.00	800	paid
Gunther, C. P.	700.00	50	paid

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 19

Form 1286—Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 8812

Date of Report April 26, 1930.

	Amount	No. shs.	
Shag, Robt. H.	1,220.00	50.	same
Shagden, Isabella	844.00	10	same
Shagden, Catherine	122.00	5	same
Shagden, Wm. V.	1,220.00	100	1200
Shagden, A. C.	2,200.00	100	
Shagden, C. L.	12,220.00	220	12000
Shagden, W. B.	220.00	50	250
Shag, Robt. G.	200.00	50	
Shannon, Mary	22.02	20	
Shannon, Thomas	122.00	5	
Shannon, J. J.	12,200.00	700-200	same
Shannon, E. E.	122.00	20	700
Shannon, Lee	122.00	19	
Shannon, Preston	10,000.00	1000	1000
Shannon, John H.	220.00	10	1000
Shannon, Harry M.	10,120.00	200	10000
Shannon, R. F.	220.00	50	
Shannon, Baylor O.	12,200.00	2200	same 5000
Shannon, Carl	120.00	5	50
Shannon, Mary	1,020.17	50	same
Shannon, W. A.	11,270.00	200	
Shannon, Elizabeth	220.00	19	700
Shannon, Harry H.	2,400.00	200	same
Shannon, Emma J.	122.00	10	100
Shannon, Robt. G.	20,000.00	1000	same
Shannon, Zach	2,000.00	200	same
Shannon, Margaret V.	1,400.00	100	
Shannon, J. W.	202,172.02	2000	
Shannon, Hal T.	22,242.22	2200	2000
Shannon, I. S.	2,220.00	200	same
Shannon, C. F.	122,000.00	2240	same
Shannon, Preston P.	2,200.00	100	
Shannon, Markot	2,000.00	200	
Shannon, R. G.	200.00	50	
Shannon, Olivia	220.00	10	same
Shannon, Louise	22.00	5	100
Shannon, Chas. E.	227.02	25	200
Shannon, Milburn P.	2,200.00	100	
Shannon, Robt. M.	200.00	50	100
Shannon, Katherine	22.00	2	
Shannon, Geo. T.	40,722.72	2200	
Shannon, James M.	42,702.00	2000	
Shannon, James G.	22,000.00	1000	
Shannon, J. W.	2,121.20	220	
Shannon, Louis A.	1,272.21	50	
Shannon, Robt. H.	1,272.21	50	
Shannon, Ralph W.	422.07	50	
Shannon, Vincent	1,272.21	50	
Shannon, John T.	204.03	10	
Shannon, R. V.	12,227.20	1000	
Shannon, A. W.	220.00	30	
Shannon, Raymond L.	220.00	10	
Shannon, Louis C.	720.00	40	
Shannon, A. W.	10,000.00	400	
Shannon, Richard D.	1,222.22	100	

To the Comptroller of the Currency,  
Washington, D. C.

Exhibit

EXTRA SHEET PAGE 6-3



# Exhibit 19

Form 122 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5612

Date of Report April 26, 1920.

	Amount	No. shs.
Larson, Hans Co.	1,000.00	100 1000-
Lester, Chester	475.00	21 475-
Leunay, Margaret	408.08	20 357.17
Lechleiter, Frank J.	450.00	20 475-
Lechleiter, Robt. E.	1,000.00	50 1000-
Lee, Edward E.	25,000.00	1200 25000-
Levi, Max	459.07	22 459.07
Lincoln, Walter E.	200.00	10 200-
Livingston, C. E.	4,080.87	200 4080.87
Luskett, G. H.	15,000.00	1000 15000-
Lynch, Mrs. W. O.	1,000.00	100 1000-
McBride, Grace C.	400.00	20 400-
McBride, H. B.	1,100.00	100 1100-
McGuth, M. W.	225.00	25 225-
McKown, Clyde D.	200.00	20 200-
McMally, Wm. B.	375.00	15 375-
Mahoney, Monica	125.00	5 125-
Malone, Mary G.	5,000.00	500 5000-
Maloney, Thomas J.	150.00	10 150-
Marshall, Cecil T.	125.00	5 125-
Marks, Charles E.	2,000.00	100 2000-
Marshall, M.	30,455.00	1200 30455.00
Marshall, Burwell E.	155.00	100 155-
Mattingly, Elizabeth	115.00	5 115-
Mattingly, Louis J.	250.00	20 250-
McGlamery, W. A.	4,000.00	200 4000-
Mengel, Edwin Porter	9,997.83	400 9997.83
Mengel, Joseph F.	22,987.80	1000 22987.80
Mengel, S. C.	22,987.30	1000 22987.30
Miller, C. M.	275.00	15 275-
Minnett, Chas. W.	225.00	50 225-
Meafried, L.	250.00	30 250-
Morgan, Stephen F.	150.00	10 150-
Moore, George W.	3,000.00	200 3000-
Morrison, John H.	1,800.00	100 1800-
Morrow, C. H.	8,225.00	400 8225-
Morris, Elmer C.	335.00	25 335-
Mosman, Irene	45.00	5 45-
Morgan, Stewart	200.00	20 200-
Mulligan, F. A.	100.00	5 100-
Murphy, Mrs. D. J.	400.00	25 400-
Murphy, Peter J.	1,250.00	50 1250-
Mulligan, Joseph	700.00	40 700-
Newhouse, Wilbur I.	4,000.00	200 4000-
Newman, J. L.	10,000.00	500 10000-
Netsken, Elmer J.	250.00	50 250-
Noe, A. L.	4,950.00	250 4950-
Noe, Hattie Lee	4,900.00	250 4900-
O'Gara, Grace	275.00	25 275-
O'Brien, E. J. Jr.	22,755.83	2000 22755.83
Pilson, J.	250.00	10 250-
Prætorius, H. O.	1,000.00	115 1000-
Putnam, Lawrence	115.00	5 115-
Queen, J. R.	150.00	10 150-

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

EXTRA SHEET PAGE 6-4

# Exhibit 19

Form 1422—Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 2512

Date of Report April 26, 1930.

	Amount	No. shs.
Ramser, A. P.	20,000.00	1800 same
Ramser, George	5,000.00	200 1700
Raque, E. J.	1,000.00	50 750
Reed, Stanley	20,000.00	1000 same
Reese, O. E. Jr.	200.00	100 Paid
Reynolds, C. L.	250.00	10 750
Reynolds, Jas. S.	1,150.00	20 same
Ritman, W. S.	200.00	25 505
Robinson, J. M.	1,000.00	100 1100
Ruby, Glenn	98.00	5 40
Rogers Bros	11,200.00	1000 1600
Romall, Daniel	20,000.00	1120 same
Romall, Edward D.	20,000.00	1120 same
Ruffner, Geo. Jr.	118.00	5 109
Ryan, Chas. J.	1,100.00	20 same
Samuels, Theodore G. H.	250.00	20 Paid
Seaman, Susan M.	1,040.00	45 445
Scharfenberger, Wm. F.	400.00	20 375
Schlenk, W. A.	124.00	20 100
Schneider, Earle	90.00	5 65
Schneller, J. A.	980.00	20 Paid
Schapp, W. J.	780.00	20 same
Schubert, Ada L.	148.00	12 105
Schulman, William	200.00	25 450
Schultz, Lorraine C.	178.00	10 100
Scott, Curtis G.	60.00	5 Paid
Selligman, Alfred	2,040.00	180 2550
Selligman, Jennie K.	2,070.00	200 2328
Seaman-Goodman	2,000.00	100 same
Seymour, Charles	2,040.00	100 same
Simpson, W. G.	12,000.00	220 12000
Sisloff, L. F.	1,000.00	20 Paid
Smith, Norton C.	708.12	20 510
Spaulding, H. T.	100.00	25 Paid
Speckman, Ernest J.	240.00	40 240
Steele, Condit	128.00	5 same
Stetson, J. H.	250.00	10 same
Taber, J. D.	200.00	200 250
Talbot, Harry G.	20,000.00	1000 same
Tashjian, Herbert	25,000.00	1000 same
Taylor, Major	4,000.00	180 3500
Theobald, Edward J.	25,204.17	1000 same
Thieman, Henry	122,000.00	10000 same
Thomas, John	1,250.00	20 1200
Thompson, Mabel	85.00	5 105
Thompson, Paul E.	17,000.00	1000 same
Thompson, R. P.	9,500.00	200 same
Tinnell, Eugene H.	200.00	20 475
Tress, Fred	2,220.00	100 2050
Truman, Orville	1,280.00	20 1200
Tway, H. C.	51,008.28	2000 same
Van Batta, Frances	750.00	20 same
Vandeman, O. S.	218.12	75 217
Vandome Copper and Brass Co.	1,120.00	100 250
Veit, Alvin A. Jr.	200.00	20 750
Vels, Harry A. Jr.	275.00	25 550
Vindwhite, Charles	4,000.00	200 same
Voss, Mrs. Mayne	250.00	10 same

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

EXTRA SHEET PAGE 6-6

# Exhibit 19

Form 1422—Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank **5312**

Date of Report **April 28, 1930.**

	<u>Amount</u>	<u>No. shs.</u>
Wagner, Geo.	3,800.00	200 3700
Walker, E. W.	3,075.00	200 Paid
Walsh, Misses	350.00	50 Paid
Walter, Mary M.	190.00	15 148
Walter, John H.	408.07	20 406 13
Watson, Philip	4,500.00	200 Paid
Weis, Outfitting Co.	7,000.00	200 10000
Weiss, Coleman G.	300.00	40 Paid
Wells, Prince	11,731.91	500 11733 6
Welsh, Catherine M.	100.00	10 Paid
Wigginton, James L.	11,500.00	500 11000
Winn, M. J.	34,847.50	1400 Paid
Woodward, Louis M.	1,220.00	50 1200
Woolfolk, Fanny Owen	37,234.10	1500 Paid and 10000
Wright, Louise	635.00	25 Paid
Yeager, Lewis C.	1,900.00	100 Paid
Zurakowski, W. T.	57,500.00	1750 Paid
	<b>2,545,240.58</b>	<b>152,542</b>

# Exhibit 19

Form 1490--Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 8513

Date of Report April 28, 1930.

## PAWENT BANK - - LOANS PARTIALLY COLLATERATED BY BANCOKENTUCKY

	Amount	Value of other col- lateral	No. shares.
Adee, M. W.	1,912.82	975.00	100
Amant, Allen	2,000.00	1,540.00	80
Angermeyer, H. J.	25,500.00	2,100.00	1080
Arten, Edwin D.	15,000.00	11,500.00	1000
Arten, W. F.	25,000.00	12,250.00	2000
Becht, A. H.	990.00	1,800.00	50
Bills, Lottie A.	5,100.00	3,800.00	200
Bogman, Eugene E.	2,350.00	1,304.00	70
Bealer, John M.	322.00	480.00	24
Boesmyer, Florence A.	3,440.00	365.00	150
Brown, Mary Ky.	322.50	650.00	25
Brown, W. E.	150.00	100.00	5
Bryan, V. H.	4,450.00	6,870.00	100
Budde, Edward G.	32,700.00	2,513.00	1400
Bullock, J. L.	2,400.00	261.00	120
Bunnell, H. E.	875.00	1,100.00	4
Caldwell, Marion H.	2,500.00	1,100.00	100
Clark, Wm. K.	3,000.00		100
Coleman, T. C. Jr.	13,000.00	10,000.00	500
Coreson, Andrew J.	1,250.00	845.00	50
Coreson, Miriam W.	1,250.00	920.00	50
Derryberry, L. T.	24,994.02		1000
Dodd, Allen P.	2,500.00	1,000.00	100
Dell, Clarissa	1,195.00	1,400.00	50
Duffy, Martin J. Sr.	1,500.00	1,775.00	50
Ehms, W. M.	9,000.00	3,300.00	400
Fernalley, A. T.	25,000.00	4,250.00	1000
Feiler, Milton E.	1,800.00	1,150.00	100
Fleischmann, A. W.	2,550.41	1,000.00	100
Fleming, R. E.	24,000.00	9,400.00	1000
Fontaine, E. L.	12,752.03		500
Frazier, S. L.	27,000.00	10,015.00	1000
Gates, Jas. C.	2,500.00	3,500.00	100
Gaylor, Paul P.	23,000.00	7,800.00	1000
Gilliford, Anna B.	800.00	550.00	50
Girdler, W. H.	100,000.00	28,200.00	5000
Glass, Clarence D.	11,500.00	1,050.00	500
Goodman, Harry W.	1,250.00		50
Grant, Margaret B.	2,045.88	2,100.00	100
Greenstein, S. J.	2,400.00	1,599.00	100
Guernsey, Gordon B.	1,250.00	1,750.00	50
Gutig, Nellie J.	3,500.00	1,055.00	150
Guiliana, Agnes	500.00	2,250.00	100
Guy, C. H.	480.00	200.00	40
Hannan, Beanie	2,000.00	2,000.00	100
Hannan, Mary A.	2,500.00	1,540.00	240
Harkin, P. W.	1,250.00	1,050.00	50
Harris L. I.	125,500.00	122,755.00	100

To the Comptroller of the Currency,  
Wash

EXTRA SHEET PAGE 6-7

Examiner



# Exhibit 19

Form 1426-Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank **5813**

Date of Report **April 28, 1930.**

	Amount	Value of other collateral	No. of shares
Hayes, E. W. and Co.	25,000.00		75
Hollcraft, Rice	4,410.00	3,570.00	300
Humphrey, L. M.	25,000.00	1,170.00	1440
Humphrey, Mrs. Jas. R.	1,124.25	625.00	50
Hunter, Ray E.	1,800.00	900.00	100
Johnson, Dora G.	3,750.00	1,565.00	150
Jones, Wm. E.	2,500.00	1,004.00	100
Kentucky Rock Mfg. Co.	1,250.00	520.00	50
Kimbel, J. J.	2,000.00		200
Koppelman, Wm. H. and Co.	4,500.00	4,300.00	100
Leibold, Lillian	750.00	570.00	30
Langridge, Pearl M.	2,500.00	1,000.00	100
Mason, Malcolm	3,624.00	2,650.00	150
Mattingly, Alma	225.00	210.00	10
Monroe, James T.	2,000.00	600.00	100
Moroko, C. C.	5,100.25	1,010.00	200
Moroko, Geo.	10,201.67	2,080.00	400
Moroko, Stella E.	15,222.67		640
Morrison, M. L.	27,775.00	25,080.00	500
Miller, Viola McK.	250.00	108.00	10
Mosney, Catherine D.	12,547.00	8,625.00	500
Mosley, F. L.	17,500.00	7,200.00	700
Newhouse, Wilbur I.	7,000.00	4,345.00	200
Obermeier, H. A.	10,354.70	4,200.00	200
Obermeier, Julia	2,000.00	1,330.00	40
O'Sullivan, Daniel E.	25,575.17	9,725.00	1000
Pelle, Florence E.	1,750.00	1,292.00	22
Pethuff, G. Fetter	5,075.00	2,000.00	200
Ramsey, Camille M.	662.25	251.00	25
Raman, W. I.	1,250.00	1,250.00	50
Riley, W. M.	2,253.00	150.00	100
Rieff, George	3,344.00	3,340.00	40
Ryan, W. F.	2,080.00	1,350.00	100
Sami, Alexander	24,008.05	4,000.00	1000
Sandley, S. M.	24,754.17		1000
Schickli, Solomon	4,600.00	1,500.00	200
Seldersweden, Amelia	7,500.00	2,150.00	300
Sample, Lottie D.	1,504.75	2,245.00	50
Shine, John H.	24,200.00		70
Shinnick, Kate	5,421.24	3,005.00	300
Simons, Sam H.	200.00	125.00	10
Simpson, Sam H.	34,200.00	25,200.00	2150
Simpson, W. G.	14,200.00	1,500.00	750
Speed, Wm.	25,000.00		200
Spillman, L. C.	10,160.75	7,120.00	180
Stokes, E. M.	11,500.00		400
Timmell, Edward V.	275.00	200.00	5
Torina, E. F.	550.00	500.00	40
Tuley, Philip S.	21,500.00		1000

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

EXTRA SHEET PAGE 6-8

# Exhibit 19

No. of Bank 5812

Date of Report April 25, 1930.

	Amount	Value of other collateral	No. of shares
Vaughn, Robt. F.	12,800.00		800
Vais, Harry A.	5,800.00		800
Walsh, M. W.	64,800.00	57,080.00	1800
Washer, Ben S.	184,848.00		1000
Wiley, Rudman	8,800.00	1,800.00	800
Williams, Anna C.	8,800.00	1,800.00	400
Wurtell, Ethel	2,287.80	880.00	100
Yunker, Geo. A.	2,000.00	2,000.00	100
Young, Stanley B.	18,800.00	18,848.00	80
	<u>1,226,987.71</u>		<u>402.10</u>

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 6-9

Examiner.

# Exhibit 19

Form 1436—Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 8512

Date of Report April 26, 1930.

## FOURTH STREET BRANCH - - - LOANS COLLATERALIZED ENTIRELY BY BANCOKENTUCKY

Adams, C. F.	208.10	10	same
Angermier, A. G.	2,000.00	200	same
Appel, Robert E.	2,000.00	150	same
Barnett, Robt. L.	22.98	5	78 14
Beard, Milton	2,200.00	200	1500 -
Behamon, C. W.	222.14	10	230 57
Brown, Elizabeth E.	2,212.80	200	same
Brown, Wm.	220.00	10	same
Bryan, Helen Floyd	1,270.00	100	1100 -
Bullitt, Thos. B.	2,021.28	200	56 11 83
Burch, Roland E.	200.00	20	paid
Burke, Mrs. Estella	200.00	20	100 -
Challinor, Mrs. Claire	20.00	5	paid
Chambers, M. D.	100.00	10	paid
Chappell, Edwin H.	222.75	20	paid
Conrad, Adelia L.	1,750.00	100	paid
Cooke, Edwin Jeff	210.00	20	200 -
Corscoran, L. Paul	122.22	10	124 70
Davis, Paul A.	2,212.00	100	224 5 -
Dease, Wm. L.	22.27	10	paid
Doak, Cornelius D.	1,275.21	150	same
Frank, L. Wallace	2,400.00	100	2400 -
Fugati and Hatfield	1,200.00	200	900 -
Fulton, Gavin	22,000.00	1000	same
Gearing, L. C.	20.00	10	same
Gestlin, Chas.	120.00	25	120 -
Gordon, Angus W.	112.22	10	176 7
Graf, Robert J.	27,500.00	2000	same
Green, Allen L.	200.00	25	200 -
Grevelling, O. C.	200.00	20	paid
Hall, Wm. G.	12,200.00	200	same
Hancock, J. Duffey	1,200.00	100	same
Hawkins, Leon L.	222.00	25	paid
Hermann, Louis J.	4,200.00	220	same
Higgins, Beth	2,200.00	200	1950 -
Higgins, John	2,400.00	400	2300 -
Howe, Thos. M.	1,422.22	100	same
Humphrey, Herman	1,200.00	100	900 -
Kelley B. W.	220.00	20	220 -
Kelley, Robt. L.	2,000.00	200	2000 -
Kisal, J. W.	1,242.75	25	1242 75
Kinsley, Edward Wm.	1,244.75	200	same
Koby Drug Co.	1,000.00	20	900 25
Kopplum, Wm. H.	12,000.00	1000	paid
Krasian, Emma H.	200.00	25	same
Krongrill, Thelma	142.00	10	42 -
Lahman, Mrs. E. H.	200.00	100	300 -
Lanahan, C. E.	100.00	10	paid
Lee, Gordon M.	1,200.00	75	1250 -
Lewis, Mrs. Emma B.	2,000.00	200	same
McCart, A. G.	224.00	20	same
McKenna, J. J.	2,200.00	100	same
Mays, Wm. O.	12,200.00	200	same
Moller, Geo. M.	12,200.00	200	paid
Mitchell, Harold	422.22	20	422 22
Moeller, R. A.	200.00	25	same
Montgomery, R.	2,200.00	220	paid
Musbaum, Carl Jr.	272.00	20	paid
Peasey, Chas. B.	2,000.00	200	same
Pendleton, Anna F.	100.00	20	paid

Tell the Comptroller of the Currency,  
Washington, D. C.

Exhibit 19

EXTRA SHEET PAGE 6-10

# Exhibit 19

Form 1430—Report  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 8318

Date of Report April 28, 1980

Pearcy, Anne	1,200.00	100	1750-
Pirtle, Wm. B.	2,000.00	100	same
Quinn, Philip F.	400.00	80	750-
Riddell, J. E.	5,000.00	800	4000- changed with the
Sanders, C. F.	2,800.00	800	800-
Schmalz, Robt. C.	900.00	70	800-
Schnabel, Jacob J.	900.00	100	775-
Schub, Paul E.	881.80	80	351.41
Swenson, R. H.	1,800.00	100	1050-
Smith, J. A.	848.00	80	710-
Spade, Susanna	328.00	80	paid
Speed, W. S.	78,000.00	8000	same
Stansell, Wm.	180.00	10	200-
Stone, Robin E.	440.00	80	200-
Summers, Turner A.	4,500.00	280	same
Thomberry, M. H.	2,200.00	200	same
Treagar, George C.	442.81	80	442.81
Tindan, Harold N.	187.84	10	same
Waddy, Webb	180.00	40	75-
Warner, James H.	800.00	80	675-
White, W. M.	880.00	80	paid
Williams, E. G.	1,900.00	100	1800-
Wolpert, Allen W.	2,800.00	200	2845-
Worcester, Millard G.	1,080.00	80	1023-
Yonan, Stella Ann	928.00	80	900-
Zell, Mrs. Lucille	100.00	10	75-

802,756.08

18291

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

EXTRA SHEET PAGE 6-11



# Exhibit 19

Form 1420 - May 1930  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Banks: 5312

Date of Report April 26, 1930.

## FOURTH STREET BRANCH - - - LOANS PARTIALLY COLLATERALIZED BY BANK OF KENTUCKY

	Amount	Value other coll.	No. shares
Adams, Walter M.	717.30	442.00	25
Appel, Walter G.	2,800.00	2,800.00	200
Armstrong, Geo. R.	16,289.21	16,770.00	200
Atkins, William R.	1,000.00	442.00	50
Avity, John M.	1,975.00	2,422.00	100
Bauer, Wm. H.	3,129.00	3,205.00	25
Behrman, Clara L.	3,129.00	4,342.00	50
Behrman, Katherine L.	3,000.00	2,975.00	50
Bellman, J. H.	4,420.00	5,200.00	200
Bessell, J. Edgar	9,252.00	2,775.00	300
Bryan, Mrs. Lillie M.	2,000.00	2,202.00	40
Challinor, Adale	670.00	221.00	20
Detredder, John M.	720.00	540.00	20
Douglas, A. B.	4,422.22	2,742.00	50
Dyer, Frank H.	2,722.12	1,924.00	100
Elbridge, Mary O	75.00	100.00	10
Elliot, David C.	175.00	200.00	10
Elli, Mary B.	2,200.00	1,025.00	100
Evertson, G. L.	2,000.00	25,000.00	1000
Fisher, A. W.	2,200.00	1,122.00	250
Fitzpatrick, S.	1,239.00	1,240.00	50
Frank, Louis	22,500.00	37,090.00	225
Frederick, I. T.	25,000.00	27,212.00	200
Gates, Christine B.	220.00	470.00	40
Giles, J. H.	17,250.00	17,320.00	200
Gipparich, Emma D.	1,100.00	212.00	20
Gipparich, Lela Stafford	2,200.00	2,220.00	200
Gordon, Alice E.	4,420.00	2,227.00	100
Gordon, Helen, F.	14,200.00	17,422.00	200
Gray, J. E.	2,200.00		200
Griswold, Alex V.	7,242.00		100
Hamilton, H. M.	1,242.00	1,022.00	25
Hanks, Herbert O.	12,220.00	42,400.00	200
Harden, As M.	2,200.00	10,924.00	100
Harrison, J. H.	12,220.00	2,700.00	200
Hastings, Anna B.	2,222.22	2,712.00	100
Hendon, G. E.	9,000.00	2,022.00	200
Hogan, Mary H.	4,200.00	2,070.00	100
Hogan, Michael J.	2,000.00	1,022.00	20
Hoke, Malce B.	11,700.00	2,000.00	200
Hosch, Warren F.	1,722.72	1,270.00	20
Hower, Frank B.	1,700.00		20
Hutchinson, J. Bernard	2,200.00		100
Hutchins, Mary J.	14,207.12	12,222.00	200
Jackson, Wm. A.	220.00	220.00	20
Janson, J. E.	2,227.22	220.00	140
Jett, Emily A.	12,000.00	14,027.00	200
Karraker, C. W.	2,200.00	2,422.00	100
Kemper, H. L.	972.00	1,200.00	20
Kerna, Ira H.	21,222.72	21,240.00	200
Kimmel, Mrs. Elizabeth W.	2,220.00	2,200.00	100
Kohn, Martin L.	9,270.00	17,722.00	100
Lockton, Bessie M.	1,022.00	1,214.00	25
McLean, Eleanor S.	1,422.00	422.00	75
Mac Cube, Nora	2,000.00		10
Metc, Raymond L.	2,222.22	2,470.00	20
Miller, G. C.	1,220.00	2,214.00	20
Mack, Mary B.	220.00	1,100.00	25
Moore, Wickliffe B.	1,211.22	400.00	100
Morris, Jas. W.	22,247.00	22,240.00	1000

To the Comptroller of the Currency,  
Washington, D. C.

Exhibit

# Exhibit 19

Form 1430 - Report  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank

8318

Date of Report

April 26, 1930.

Morrow, Mildred	1,000.00	1,800.00	50
Murray, Henry H.	1,500.00	2,900.00	50
Ondersink, W. A.	1,800.00	1,250.00	500
Pearl, F. J.	14,100.00	12,840.00	500
Petree, Nell	2,875.00	2,700.00	100
Pinnell, Charles A.	650.00	975.00	50
Priddy, J. E.	30,000.00	23,840.00	1000
Ramage, J. R.	2,200.00	1,540.00	100
Rossiaier, Ferdinand W.	2,080.00	4,200.00	200
Richardson, Clara	3,800.00	7,400.00	100
Richesson, H. H.	6,800.00	5,745.00	100
Ripley, Eleanor M.	1,475.00	1,519.80	40
Ripley, Rott. S.	218.89	1,074.00	40
Rodgers, J. T.	12,300.00	19,210.00	100
Roper, Margaret	2,545.00	2,445.00	100
Salomon, Sam L.	9,000.00	9,795.00	100
Samuel, F. W.	14,440.00	12,600.00	100
Saylor, J. L.	237.50	480.00	10
Schrieber, A. F.	5,350.00	8,700.00	50
Selligman, Joseph	14,500.00	11,100.00	500
Shupen, Virgil E.	3,800.00	2,820.00	150
Smith, Jas. R.	7,005.00	7,780.00	200
Spurling, R. G.	12,500.00	7,425.00	500
Starks, Mrs. B. M.	32,000.00	75,745.00	700
Sturgeon, Arthur F.	1,920.00	1,575.00	50
Tellman, Susie E.	3,000.00	2,325.00	100
Turpin, Miles	2,645.00	2,055.00	50
Van Aradall, Alvira	2,400.00		100
Van Divier, D. P.	1,680.00	660.00	50
Vaughn, May L.	19,000.00	17,700.00	300
Vaughn, Sanford	11,475.00	10,280.00	150
Warren, C. G.	2,900.00	2,940.00	200
Watson, Mrs. Charlotte	4,750.00	2,325.00	100
Weaver, Daisy E.	400.00	100.00	25
Weber, G. A.	1,800.00	1,235.00	100
Weasley, E. F.	1,250.00	1,000.00	50
White, Edwin L.	875.00	125.00	50
Wilkinson, T. L.	2,557.50	445.00	100
Wilson, T. D.	174,000.00	225,000.00	2000
Wood, Edwin D.	9,300.00	11,700.00	100
Woodruff, Kate Lee	900.00	120.00	50
Yoe, R. F.	25,210.40		1020

834,221.25

20,505

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

EXHIBIT SHEET P OR G-15

# Exhibit 19

Form 1490 - Revenues  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report April 26, 1930

## KENTUCKY WAGON

R. C. Kinkaid - Ind. Kentucky Wagon Co.	1,944.88
W. R. Massey do.	7,500.00
Kentucky Wagon Co.	1,055,458.88
Natl. Motors Corp. Ind. Ky. Wagon Co.	88,900.11
Kentucky Wagon Mfg. Co. - Ind. Asso. Motors	5,631.42
National Motors Corp.	22,880.00
do.	211,976.47
Associated Motor	358.65
Ky. Wagon bonds	87,817.14
Ky. Wagon O/D	84,864.00
	<hr/>
F. W. Giger s/o Ky. Wagon Co.	1,829,413.60
	1,000.00
	<hr/>
	1,830,413.60
Ky. Wagon Co. Trade Acceptances	30,046.86
do. Rediscounts - current	18,109.21
	<hr/>
	1,878,569.67

## MURRAY RUBBER CO.

W. D. Campbell (\$50M Murray Rubber Bonds)	47,802.91	
W. M. Pepper (\$50M do.)	47,802.91	
Murray Rubber Bonds	860,000.00	
Note of Rogers Caldwell secured by \$250M Murray Rubber Bonds	265,000.00	Also included in Caldwell Line
Cash item	1,799.47	
Murray Rubber Co. - Direct	344,680.29	
Trade Acceptances	68,144.95	
	<hr/>	
	1,355,230.51	

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

EXTRA SHEET PAGE 6-14

# Exhibit 19

Form 1480 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5518

Date of Report April 26, 1930.

## SOLD LOANS - PARTIALLY COLLATERALIZED BY BANKS IN KENTUCKY

	Amount	Value of other collateral	No. shs.	Name of bank and location
Cardwell, J. C.	10,000.00	22,800.00	800	Farmers National Bank, Madisonville, Ky.
Carrell, A. J.	24,000.00	10,385.00	1000	First Natl. Bk., Paducah, Ky.
Chappell, James M.	5,100.00	1,754.00	200	Bank of Whitesville, Ky.
Condy, Mary K.	3,966.00	5,040.00	100	Bank of Wingo, Ky.
Connaughton, Sam G.	5,800.00	6,740.00	100	Natl. Bank of Middleboro, Ky.
Dorman, J. C.	3,045.80	800.00	180	Crab Orchard (Ky.) Bkg. Co.
Glougower, L. R.	19,000.00	27,300.00	100	Monticello (Ky.) Bkg. Co.
Gunn, A. C.	3,354.80	3,182.00	200	Greensburg (Ky.) Dep. Bank
Green, Thos.	4,800.00	9,567.00	200	Pec. Exch. Bank, Beattyville, Ky.
Greer, J. M.	15,000.00	4,805.00	400	First National Bank, Greenville, Ky.
Greer, J. M.	25,000.00	21,097.00	600	Dep. Bk. of Pleasureville, Ky.
Harris, L. S.	5,000.00	6,022.00	100	Sebres (Ky.) Dep. Bank
Harris, L. S.	7,000.00	466.00	580	Farmers National Bank, Scottsville, Ky.
Harris, L. S.	10,000.00	5,880.00	380	Farmers & Peoples Bank, Campbellsville, Ky.
Hayes, J. J.	3,580.00	2,515.00	100	First National Bank, Charleston, Ind.
Hayes, J. J.	17,300.00	3,000.00	500	First National Bank, Greenville, Ky.
Hayes, J. J.	5,000.00	8,400.00	200	Pec. Exchange Bank, Beattyville, Ky.
Herrington, L. B.	11,000.00	15,600.00	200	Greensburg (Ky.) Deposit Bank,
Hume, Wm. G.	2,000.00	975.00	100	Farmers Bank, Centertown, Ky.
Johnson, J. M.	9,000.00	2,400.00	500	Natl. Bank, Madisonville, Ky.
Kimard, R. D.	10,000.00	9,750.00	200	Farmers Natl. Bank, Princeton, Ky.
Latta, A. E.	3,500.00	1,404.00	180	First Natl. Bank, Milltown, Ky.
Latta, A. E.	5,000.00	5,800.00	60	First Natl. Bank, Glasgow, Ky.
Latta, A. E.	7,000.00	4,860.00	200	Farmers Natl. Bank, Scottsville, Ky.
Latta, A. E.	10,000.00	12,190.00	180	Farmers Pec. Bank, Campbellsville, Ky.
Lyons, W. L. & Co.	119,980.00	205,500.00	700	Isaac White Trimble
McChigole, W. J.	1,500.00	7,440.00	100	Sebres (Ky.) Dep. Bank
Meneffe, Jean W.	2,500.00	880.00	100	Green River Dep. Bank, Rochester, Ky.
Mural, Mrs. W. J.	5,000.00	2,000.00	200	Greensburg (Ky.) Dep. Bank
Reque, Emil J.	4,250.00	5,010.00	50	Peoples Bank, Gravel Switch, Ky.
Robertson, E. B.	15,000.00	1,800.00	640	Breckenridge Bank, Cloverport, Ky.
Robertson, E. B.	5,000.00	1,000.00	400	Peoples Exchange Bank, Beattyville, Ky.
Schwab, Joseph	12,844.00	14,680.00	200	First National Bank, Greenville, Ky.
Schwabenton, Alex.	2,100.00	2,840.00	100	Green River Dep. Bank, Rochester, Ky.

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

EXHIBIT SHEET PAGE 6-15



# Exhibit 19

Form 1285 - 12-1-35  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report April 26, 1935.

	Amount	Value of other collateral	No. shs.	Name of bank and location
Schweitzer, Fannie G.	10,000.00	7,845.00	400	Farmers & Peoples Bank, Campbellsville, Ky.
Smith, Albert	2,000.00	2,200.00	100	Farmers Bank, Centertown, Ky.
Spillman, L. C.	2,000.00	2,240.00	250	Citizens Bank, Waddy, Ky.
Stites, John	5,750.00	7,000.00	100	Mt. Sterling (Ky.) Natl. Bk.
Stone, Sam H.	55,000.00	57,577.00	2000	First State Bank, Pineville Ky.
Strong, Jesse F.	7,200.00	2,210.00	200	First Natl. Bank, Paducah, Ky.
Truheart, O. F.	4,995.00	600.00	200	First Natl. Bank, Madison, Ind.
Wakefield, & Co.	5,000.00	2,221.00	200	Farmers Bank, Centertown, Ky.
Wakefield & Co.	10,000.00	221.00	500	Farmers National Bank, Somerset, Ky.
Wakefield & Co.	12,000.00	11,590.00	500	Peoples Bkch. Bank, Beattyville, Ky.
Webb, Louis K.	2,500.00	10,500.00	100	Natl. Bank of Middleboro, Ky.
Woodson, Urey	15,000.00	24,250.00	300	Bank of Williamsburg, Ky.
	555,853.55		14,590	

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 6-16

Examiner.

# Exhibit 19

Form 1426—Revised  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank **5512**

Date of Report

April 24, 1930.

## SOLD LOANS - COLLATERALIZED ENTIRELY BY BANKS OF KENTUCKY

	Amount	No. shs.	Name of Bank & Location
Bethel, Peyton E.	5,000.00	500	First National Bank, Livingston, Ky.
Bowman, T. W.	10,000.00	600	Farmers & Peoples Bank, Campbellsville, Ky.
Brown, W. L. Jr.	2,250.00	200	First National Bank, Madison, Ind.
Clements, John W. S.	12,752.08	1,000	Farmers & Traders Bank, Shelbyville, Ky.
Greer, J. M.	5,000.00	500	Greys (Ky.) Deposit Bank
Harris, L. S.	5,000.00	540	Peoples Bank, Gravel Switch, Ky.
Hasson, Margaret M.	1,110.00	40	Bank of Whitesville, Ky.
Head, C. Bruce	5,000.00	500	Gradyville (Ky.) Bank
Hessfield, E. D.	2,200.00	110	Farmers Bank, Centertown, Ky.
Jacob, Walker F.	5,000.00	500	First National Bank, Paducah, Ky.
Klapheke, John L.	2,880.41	200	Bank of Whitesville, Ky.
Leonhardt, Bruce	5,045.80	200	Gradyville (Ky.) State Bank
McGeochlin, Marie D.	4,000.00	640	Citizens Union Bank, Central City, Ky.
Means, J. A. Jr.	5,000.00	300	First National Bank, Madison, Ind.
Metc, Louis F.	15,000.00	800	First National Bank, Paducah, Ky.
McAllister, Theresa	7,000.00	400	Farmers Deposit Bank, Brandenburg, Ky.
Murphy, D. E.	10,201.67	1,020	Citizens Bank, Waddy, Ky.
Murphy, J. O.	1,550.28	210	First National Bank, Buffalo, Ky.
Neel, H. H.	1,800.00	200	First National Bank, Charleston, Ind.
Ormsby, H. D.	5,000.00	600	Breckinridge Bank, Cloverport, Ky.
Ponder, T. V.	9,000.00	500	First National Bank, Paducah, Ky.
Sample, Geo. C.	5,400.00	1,140	Farmers National Bank, Madisonville, Ky.
Smith, Vertner, D.	5,000.00	500	First National Bank, Paducah, Ky.
Taylor, Edith S.	4,000.00	150	Peoples Exchange Bank, Beattyville, Ky.
Taylor, E. Leland	12,000.00	1,200	Exchange Bank, Beattyville, Ky.
Vaughn, Robert F.	7,000.00	500	Greensburg (Ky.) Deposit Bank
Wash, A. M.	5,500.00	200	First National Bank, Madison, Ind.
Wedding, G. E.	7,700.00	500	Corydon (Ind.) State Bank
Yager, Estell Lewis	2,700.00	180	First National Bank, Buffalo, Ky.
	175,159.25	15,250	

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

Form 1436.--Rep.--of  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

Date of Report April 26, 1930.

	Amount	No. Shares
Loans collateralized entirely by Banco Kentucky, Parent bank	2,545,840.38	153,542
" " " " Fourth St.		
" " " " Branch	302,756.02	18,291
" " " " Sold Loans	170,156.91	15,290
" " " " partially by Parent Bank	1,599,987.71	40,319
" " " " " " Fourth St.		
" " " " " " Branch	834,321.25	20,506
" " " " " " Sold Loans	535,835.65	14,590
	<u>5,791,796.92</u>	<u>239,477</u>

It is the opinion of your examiner that some of the officers and employees were induced to purchase more of the stock of BancorKentucky than they were able to successfully handle. Unless the stock increases substantially in price, it will be a real problem to keep up the interest charges and make any reductions on principal. The problem will be especially difficult in cases where the collateral is insufficient.

In this case there may be some question as to the legality of loans secured by the stock of Bank of Kentucky. The largest asset of the company is the stock of the National Bank of Kentucky. The bank is in the position of having loaned money, at least indirectly, on its own stock as security.

**Examiner.**

# Exhibit 19

Form 1436 - Report  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 3312

Date of Report April 26, 1930.

## Caldwell & Co.

Rydal Investments, Inc.	178,758.49	
Note, Rogers Caldwell - secured by \$325M bonds Murray Rubber	265,000.00	(Included in Murray Line)
Caldwell & Co. - End. Jno. C. Lewis	56,859.17	
Caldwell & Co. " Herman Strauss	55,879.97	
Caldwell & Co.	525,254.17	
	<u>1,077,351.80</u>	
Kentucky Rock Asphalt - Direct	800,000.00	
Indirect	94,991.68	
Jno. C. Lewis Co.	50,000.00	
	<u>344,991.68</u>	

Grand Total 1,422,343.48

## Consolidated Realty Co.

Consolidated Realty Co.	262,150.00
H. J. Scheirish - End. Consol. Realty	9,595.00
General Realty Corp. End. H. J. Scheirish, C. C. Hiseatt	150,650.00
Garden Communities Corp.	12,883.33
C. C. Hiseatt	23,830.00
H. J. Scheirish - \$100M C/D-	100,000.00
H. J. Scheirish, C. C. Hiseatt	12,000.00
E. K. Warden - 100 shs. Consol. Realty	6,500.00
O. D.	11.56
	<u>557,319.89</u>

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

EXTRA SHEET PAGE 6-19



# Exhibit 19

Form 1435 - Rev. 4-1-29  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank

8312

Date of Report

April 26, 1930.

## OTHER LOANS ESPECIALLY MENTIONED.

Aimee Shop

7,750.00

Endorsed Amy D. and Ben S. Washer.

A ladies ready-to-wear shop that is making limited progress. No recent statement on file. Ben S. Washer already owes the bank too much.

P. Beamon Pipe Company

12,000.00

Collateral: Warehouse receipts for 500 tons sewer pipe; Assignment of claim against City of Louisville, \$5,805.02.

Statement dated 11-30-29 shows Current Assets \$108,400.00; Current Liabilities \$97,400.00; Plant \$542,900.00; Mortgage Indebtedness \$138,800.00; Net Worth \$483,100.00. Statement shows that company lost \$9,129.00 last fiscal year. Company is reported as ailing. Its condition is regarded as extended.

Henry G. Bedinger

2,700.00

Endorsed Maria V. Bedinger.

Collateral: 5 ams. Bank of St. Helens, Shively, Ky. Reduced \$500.00 since last examination.

Lucie Clark Boyce

7,600.00

Endorsed George M. Clark.

Maker has been a continuous borrower for about three and a half years. No reduction since last examination.

Horace G. Brooks and Company

25,000.00

Endorsed Horace G. Brooks

Horace G. Brooks

15,000.00

Collateral: 838 ams. Grocers Baking Co.

Statement dated 1-1-30 shows Current Assets \$69,344.00; Current Liabilities \$67,248.00; Fixed Assets \$259,511.00; Investments \$37,720.00; Mortgage Debt \$84,000.00; Net Worth \$216,350.00. Annual sales of the company were \$327,899.00, on which a profit was realized of only \$5,252.00.

The company is badly in need of working capital. Some of the real estate should be sold in order to supply the deficiency in working capital.

George Buschel

41,300.00

Collateral: 250 ams. Bancor Kentucky;

360 " American Turf;

19 " Cities Service, Com;

105 " Kroger, Com.

Loan is insufficiently collateralized.

Callahan & Sons

95,000.00

Endorsed R. L. Callahan.

Statement dated 5-31-29 shows Current Assets \$119,715.00; Current Liabilities \$85,804.00; Building and Equipment \$98,642.00; Investments \$134,045.00; Net Worth \$252,855.00.

The current ratio of the company is poor and limited progress appears to have been made recently.

Loan began 4-25-27 as \$5,000.00 gradually increasing to \$65,000.00 12-21-27. Increased to \$15,000.00 1-6-28. Not below \$60,000.00 since 7-31-29.

To the Comptroller of the Currency,

Washington, D. C.

Examiner.

EXTR. SHEET PAGE 6-20

# Exhibit 19

Form 1000-100  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank

5312

Date of Report

April 28, 1930.

## Duffy Ice Company

Endorsed Thomas J. Duffy.

Loan began 11-26-28 as \$12,000.00 and has not been paid out.  
Reduced \$1,000.00 since last examination.

5000 -  
6,000.00

## Gibbs-Inman Company

Unaudited statement dated 12-31-29 shows Current Assets \$70,674.00; Current Liabilities \$415,779.00; Fixed Assets \$753,740.00; Cafeteria Investment \$20,435.00; Net Worth \$427,659.00.

No operating details were available, but company has made limited progress since 1928.

No reduction since last examination.

75,000.00 same

## Douglas Graham

Collateral: 120 shs. Bank of Pembroke, Ky., Par \$50.00.  
Loan began 6-8-27 as \$5,000.00 and has not been paid out.

4,500.00 same

## Wm. C. Hall

Collateral: 500 shs. Bank Kentucky.

The loan is short of collateral. It is suggested that wife be asked to join in the note.

12,500.00 same

## D. M. Harkin

Collateral: 117 shs. Monarch Auto Co.

Collateral is unliquid. Loan reduced \$500.00 since last examination.

500 -  
5,700.00

## C. T. Haydon

Collateral: 315 shs. Kentucky Paper Box Co.

Loan reduced \$1,000.00 since last examination.

12,000.00 same

## Herald Post Company

Loan  
Overdraft

395,000.00 same  
2,554.91

During examination the overdraft increased on 5-8-30 to \$32,503.76.

The company is an habitual overdrawer. Loan is regarded as good, but is of a capital character.

## Otis Hadden Co.

Statement dated 12-31-29 shows Current Assets \$647,245.00; Current Liabilities \$380,136.00; Fixed Assets \$239,680.00; Investments \$6,086.00; Other Bills and accounts \$7,248.00; Net Worth \$519,996.00.

Current ratio of the company is all right, but only limited progress is being made. This concern seems to be suffering the experiences common to jobbers. The principal question relative to the current assets lies in the large inventory account.

150,000.00 same

## W. W. Hite & Company

Statement dated 9-30-29 shows Current Assets \$46,500.00; Current Liabilities \$20,800.00; Fixed Assets \$9,700.00; Net Worth \$38,200.00.

The capital stock of the company is impaired and the company is reported as losing money. Management of the bank is making every effort to collect. Reduced \$700.00 since last examination.

6,450.00

## W. J. Hughes & Sons Company

Statement dated 12-31-29 shows Current Assets \$338,475.00; Current Liabilities \$80,000.00; Fixed Assets \$339,532.00; Net Worth \$453,063.00.

Company sustained an operating loss of \$67,267.00. Nevertheless, To the Comptroller of the Currency,

40,000.00

Washington, D. C.

Examiner.

EXTR. SHEET PAGE 8-21

# Exhibit 19

Form 1000 - Rev. 1-28  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report April 26, 1933.

dividends were distributed aggregating \$74,212.00, making a total loss to net worth of \$141,479.00.

Marie M. Hunt

5,100.00

Endorsed S. P. Meyer.

No statement available. Endorser said to be good.

Loan has been continuous for some time without any reduction.

Leonard P. Hyatt

2,040.67

Collateral: 61 shs. Inman Co., Com.

Loan began 4-4-27 as \$5,714.80. No reduction since last examination.

Indiana Cotton Mills Co.

75,000.00

Statement dated 12-31-29 shows Current Assets \$219,337.00;

Current Liabilities \$130,691.00; Fixed Assets \$158,334.00;

Investments \$100,000.00; Net Worth \$510,502.00.

In 1928 the company sustained an operating loss of \$66,712.00,

and in 1929 an operating loss of \$35,641.00.

Current ratio of the company has declined from 11.24-1 in 1927 to 1.67-1 in 1929.

Harry C. Inman

16,740.40

Collateral: 250 shs. Inman Co.

Loan began 6-13-27 as \$19,866.44.

This has all the appearance of a slow loan. Reduced

\$606.50 since last examination. In the opinion of your examiner,

the reduction of this loan should be accelerated.

Kentucky Lumber and Millwork Co.

76,130.00

Statement dated 12-31-29 shows Current Assets \$188,088.00;

Current Liabilities \$107,542.00; Fixed Assets \$128,463.00;

Net Worth \$197,394.00.

The last audited statement, in 1928, shows a rather large percentage of slow receivables. For the past three years there has been a slight decrease in the net worth, a large decrease in the current ratio, and a slight increase in the fixed assets of the company. Your examiner has been advised that the indebtedness of the company to stockholders will be capitalized, after which the statement of the company will show a current ratio of better than 2-1. This will improve the condition of the statement very much for the time being, but company will have to be restored to a basis of profitable operation before its condition is on a satisfactory basis.

G. Fred Laib

4,000.00

Collateral: 150 shs. Reynolds Investment Co., Com.

10 " Louisville Fire & Marine Ins. Co.

500 " J. L. Mott, Inc. Com.

Loan is not fully covered by collateral.

W. W. Lewis, discount R. F. Caswood

3,000.00

Loan began 11-23-26 as \$5,000.00 and has not been paid out.

Elizabeth J. Mengel

11,184.95

Collateral: Sundry listed securities with an estimated market value of \$9,324.00

200 shs. Foreign & Domestic Vaneer Co. "A" Com.

The value of the collateral does not appear to be adequate to protect the loan.

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

EXTRA SHEET PAGE 6-22

# Exhibit 19

Form 1430-1930  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report

April 26, 1930.

Ollie C. Lewis Miles

Collateral: 500 shs. General Motors, Com;  
100 " Cornett-Lewis Coal Co.

Loan was criticized in last report on account of the limited market of the Cornett-Lewis Coal Company stock.  
Loan began in March, 1929, and has not been reduced:

33,500.00

L. H. Moise Company

Endorsed L. H. Moise.

Company is in need of more working capital.

Loan reduced \$5,408.35 since last examination.

7,306.00

Roy Martin, Norman Williams and J. F. Shepherd

Collateral: 30 shs. Citizens State Bank, Orleans, Ind.

Loan begun 12-23-28 as \$2,650.00. Further reduction is recommended.

900.00

Wm. J. O'Connor

Collateral: 22 shs. Louisville Cotton Mills Co.

The value of the collateral is problematical.

1,000.00

Ohio Falls Iron Company

Endorsed George M. Clark

Statement dated 1-1-30 shows Current Assets \$252,295.00;

Current Liabilities \$259,117.00; Fixed Assets \$748,489.00;

Net Worth \$458,365.00;

The need of working capital is obvious. The net worth of the company 10-31-28 was \$617,613.00; on 1-1-30 the net worth had diminished to \$458,365.00. In 1928 the current ratio was 2-1; in 1930 it had diminished to 1.01 - 1.

90,000.00

Henry Pilchers Sons

Guaranteed by W. E. Pilcher.

Collateral: Sundry notes aggregating \$13,908.00.

Statement dated 12-31-29 shows Current Assets \$316,355.00;

Current Liabilities \$186,317.00; Fixed Assets \$174,260.00;

Good Will \$205,000.00; Collateral Trust Bonds \$90,000.00;

Net Worth \$522,595.00.

The profits of the company in operations are gradually decreasing. Loan reduced \$50,000.00 since last examination.

28,009.00

Sidney Rosenblum

Bernard and Herman Rosenblum are endorsers on \$9,817.50.

H. Rosenblum is endorser on \$200.00.

Reduced \$1,205.54 since last examination.

10,017.50

Rowland Company

Endorsed J. V. Rowland.

Statement dated 12-31-29 shows Current Assets \$80,992.00;

Current Liabilities \$53,081.00; Net Worth \$21,855.00.

The annual sales of the company are shown as \$338,743.00, on which a profit was realized of only \$1,225.00.

10,000.00

Alexander Sand

Collateral: 1,000 shs. Bancor Kentucky;

50 " Kentucky State Life Insurance Co.

The value of the collateral barely covers the loan.

Maker is agent for Sun Life Insurance Co. It is thought that the collateral represents the only strength behind the loan.

26,008.05

H. U. Shrader

Collateral: Warehouse receipts covering one Hudson sedan and one Essex coupe. Both cars appear to be 1929 models.

Loan appears to be of a capital character.

1,745.42

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 6-23

Examiner



# Exhibit 19

Form 1436 - Rev. 1-28-30  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report

April 28, 1930.

H. L. Bysser

Collateral: 85 shs. Audubon Park Realty Co;  
80 " Federal Chemical Co. Com;  
100 " New Phoenix Storage Co.;  
\$15,000.00 Audubon Country Club S's;  
13 shs. Federal Chemical Co. Pfd.

Most of the collateral is difficult to appraise and is regarded as rather unliquid. It is believed that the loan should be satisfactorily endorsed or collateralized.

20,000.00 *paid*

Stewart Warner Sales Co.

Endorsed J. H. Morrison.

No new statement since last examination. Current ratio of the company is 1.07 - 1. Loan reduced \$5,000.00 since last examination.

3,000 -

5,000.00

Stiggins Computing Scales Co.

Statement dated 11-31-29 shows Current Assets \$237,064.00; Current Liabilities \$275,405.00; Fixed Assets \$199,041.00; Mortgage Indebtedness \$80,400.00; Net Worth \$451,451.00. The operating loss of the company for 1929 was \$33,935.00; dividends were distributed in the sum of \$13,460.00; charged to profit and loss \$155,904.00; total loss to net worth \$182,501.00.

717,755 -  
122,700.00

Mrs. Clara M. Tarstegge

Sundry collateral with an estimated value of \$16,825.00; Value of the collateral is barely adequate to cover the loan.

14,900 -  
15,000.00

F. J. Walker

Endorsed T. O. West.

No statement is on file. Loan should be on a secured basis.

7,400.00 *paid*

Ben S. Washer

Loan  
Overdraft

156,348.00  
9,295.15

Collateral: 1,200 shs. American Turf  
300 " Crescent Hotel Co;  
2,625 " Standard Oil of Kentucky;  
1,000 " Bank of Kentucky  
200 " American Turf.

Value of stock, Crescent Hotel Co. is uncertain. Other collateral barely covers loan.

1,500 -  
1,500.00

George H. Wilson

\$500.00 endorsed W. L. Barry.

Collateral: 175 shs. Roberts Brothers Oil Co.

The company represents some filling stations in Louisville. Value of the stock is problematical. Maker is in marine insurance business and is said to be interested in a packet line at Paducah.

189,775.6  
25,000.00

LaGrange Bank & Trust Co., LaGrange, Ky.

Collateral: Sundry bills receivable, aggregating \$62,754.80. Bank did not pay out its liability for borrowed money last year.

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 2-24

Examiner.

# Exhibit 19

Form 1400-24-2  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank **5812**

Date of Report **April 24, 1950.**

## OTHER LOANS SPECIALLY MENTIONED.

Loans on which the collateral is either insufficient or does not provide the customary margin.

<b>Dash W. Allin</b>	<b>4,000.00</b>
Collateral: 200 shs. BancoKentucky valued at \$4,000.00.	
<b>Malte O. Amant</b>	<b>4,000.00</b>
Collateral: 200 shs. BancoKentucky valued at \$4,000.00.	
<b>Frank C. Angermier</b>	<b>600.00</b>
Collateral: 50 shs. Louisville Ry. Com. valued at \$300.00.	
<b>A. J. Angermier</b>	<b>45,800.00</b>
Collateral: 1080 shs. BancoKentucky	
400 " Van Camp Packing Com.	
200 " Louisville Ry. Com.	
200 " Midco Elec. Com.	
20 " Chem. Reichen Co., Louisville, Ky.	
180 " Electric Refrigerating Co. "	
The first three issues are valued at \$32,680.00. The last two issues are not quoted.	
<b>Catherine Antonini</b>	<b>115.00</b>
Collateral: 5 shs. BancoKentucky valued at \$115.00.	
<b>Frank Bader</b>	<b>480.00</b>
Collateral: 20 shs. BancoKentucky valued at \$480.00.	
<b>Martin A. Beck</b>	<b>1,800.00</b>
Collat: 100 shs. Van Camp, Pfd.	
50 " Van Camp, Com.	
The collateral is valued at \$1,800.00.	
<b>Mary A. Bernstein</b>	<b>675.00</b>
Collat: 30 shs. BancoKentucky valued at \$600.00.	
<b>H. L. Birch</b>	<b>2,000.00</b>
Collat: 200 shs. BancoKentucky	
50 " Kentucky Rock Asphalt Com.	
Collateral valued at \$2,075.00.	
<b>Eate B. Bishop</b>	<b>10,000.00</b>
Collat: 400 shs. BancoKentucky valued at \$9,800.00.	
<b>Samuel D. Boden</b>	<b>5,480.00</b>
Collat: 240 shs. BancoKentucky	
17 " Louisville (Ky.) Cotton Mills.	
The first issue is valued at \$5,280.00. The second issue has no collateral value.	
<b>C. W. Buchanan</b>	<b>228.14</b>
Collateral: 10 shs. BancoKentucky valued at \$220.00.	
<b>Florence A. Deameyer</b>	<b>3,440.00</b>
Collat: 180 shs. BancoKentucky	
10 " Util. & Industrial Pfd.	
Collateral is valued at \$3,715.00.	
<b>Bart A. Brown</b>	<b>21,800.00</b>
Collat: 1080 shs. BancoKentucky valued at \$21,800.00.	

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 4-25

Erwin.

# Exhibit 19

Form 1480 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report April 22, 1930.

CS-2546

J. G. Brown Collat: 2,000 shs. BancoKentucky valued at \$45,000.00.	40,000.00
W. Brown Collat: 10 shs. BancoKentucky, valued at \$250.00.	250.00
Graydon C. Carpenter Collat: 10 shs. Congoleum Harbin Com., valued at \$170.00.	165.00
John Brabanen Call: 100 shs. Centrifugal Pipe 400 " American Turf 50 " L. & N. R. R. \$9500.00 C/D 47 shs. Courier-Journal Job Prtg. Com., Louisville, Ky. The first four issues are appraised at \$36,210.00. The last issue is not listed.	27,207.90
Sarah Jane Buckman Coll: 10 shs. BancoKentucky valued at \$250.00.	240.00
Fred G. Burdett Call: 1000 shs. BancoKentucky valued at \$25,000.00.	20,000.00
Business Enterprise Co. Call: 750 shs. BancoKentucky valued at \$17,250.00.	14,250.00
H. St. G. Carmichael Collateral: 150 shs. Kentucky Rock Asphalt Com. valued at \$2,250.00.	2,421.90
Allen R. Carter Callat: 200 shs. BancoKentucky \$2,500.00 Big Springs Golf Club, 2nd 6 - 1934. The first issue is valued at \$4,800.00. The last issue is of uncertain value.	4,872.65
J. J. Cassey Call: \$750.00 C/D \$1,000.00 Darsburg, Germany T- 32 120 shs. American Turf 50 " Stein Bros. A Collateral is valued at \$4,150.00.	3,450.00
J. Matt Chilton Collateral: 24,929 shs. American Turf valued at \$673,025.00. No diversification.	580,000.00
J. Morgan Chinn et al Callat: 71 shs. American Radiator & S. S. Com., valued at \$2,627.00.	4,000.00
G. A. Christian Call: 400 shs. BancoKentucky valued at \$9,200.00.	2,152.67
Jas. T. Clark Callat: 1,125 shs. American Turf 50 " Majestic Theatre Co., Louisville, Ky. Collateral is valued at \$31,955.00.	21,000.00
Jas. Coomes Collateral: 100 shs. BancoKentucky valued at \$2,500.00	2,450.00

To the Comptroller of the Currency,  
Washington, D. C.

Examiner

EXTRA SHEET PAGE 8-25

# Exhibit 19

Form 1486--Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank **5512**

Date of Report **April 26, 1930.**

Frank Grebb	115.00
Coll: 5 shs. BancoKentucky valued at \$115.00.	
Wm. J. Crowe	1,750.00
Coll: 64 shs. Reynolds Investing Com., valued at \$704.00.	
Robert T. Crowe	1,500.00
Collateral: 126 shs. " " " " " \$1,494.00.	
Gertrude Grutcher	450.00
Collateral: 20 shs. BancoKentucky valued at \$450.00.	
Lee Curry	2,000.00
Collateral: 100 shs. BancoKentucky valued at \$2,000.00.	
Margaret C. Davis	500.00
Collateral: 21 shs. BancoKentucky valued at \$455.00.	
Paul A. Davis	2,215.00
Collateral: 100 shs. BancoKentucky valued at \$2,200.00	
L. T. Derryberry	25,294.08
Collateral: 1,000 shs. BancoKentucky	
250 " M. E. Derryberry Co., Nashville, Tenn.	
The first issue is valued at \$25,000.00. The last issue is not listed.	
Geo. B. Diefenbach	2,150.00
Collateral: 92 shs. Reynolds Investing Com.	
5 " Allegheny, Com.	
24 " U. S. Foll B. Com.	
250.00 C/D.	
The collateral is valued at \$2,294.00.	
W. E. Diesting	300.00
Collateral: 8 shs. BancoKentucky valued at \$184.00.	
G. H. Durail	2,000.00
Collateral: 100 shs. BancoKentucky valued at \$2,000.00.	
G. W. Erken	5,500.00
Collateral: 250 shs. BancoKentucky valued at \$5,750.00.	
Pauline Ekenroth	4,000.00
Collateral: 200 shs. BancoKentucky valued at \$4,000.00.	
Christine Elvin	115.00
Coll: 5 shs. BancoKentucky valued at \$115.00.	
J. M. Emmart	27,500.00
Coll: 500 shs. BancoKentucky	
64 " Emmart Packing Com.	
37 " " " " " Pfd.	
\$250 C/D.	
Collateral is valued at \$26,615.00.	
Harold Estes	2,750.00
Collateral: 157 shs. Cities Service Com.	
30 " Associated C. & E. S.	
20 " Cent. Pub. Corp. of Maryland	
\$500.00 C/D	
Collateral is valued at \$5,140.00.	

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.



# Exhibit 19

Form 1426—Report  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank **5512**

Date of Report **April 24, 1920.**

<b>A. T. Farnesley</b> Collateral: 1000 shs. Banco Kentucky 50 " Pennsylvania, Ky. Collateral is valued at \$27,250.00.	25,000.00
<b>B. H. Farnesley</b> Collateral: 2700 shs. Banco Kentucky \$1M. C/D Collateral is valued at \$44,100.00.	25,000.00
<b>E. L. Fontaine</b> Collateral: 800 shs. Banco Kentucky 50 " Farmers Deposit Bank, Brandenburg, Ky. Par \$20.00. The first issue is valued at \$11,150.00. The second issue is not listed.	12,752.08
<b>L. L. Fontaine</b> Collateral: 3,540 shs. Banco Kentucky Collateral is valued at \$21,800.00.	22,800.00
<b>Marjorie Fontana</b> Collat: 5 shs. Banco Kentucky Collateral is valued at \$115.00.	-125.00
<b>Margaretta J. Gaines</b> Collateral: 10 shs. Banco Kentucky valued at \$250.00.	250.00
<b>Frank A. Garret</b> Coll: 120 shs. American Turf 108 " Phillips Petroleum Collateral is valued at \$7,545.00.	7,180.00
<b>Clarence D. Glass</b> Coll: 500 shs. Banco Kentucky 10 " Southeastern Express. Collateral is valued at \$11,050.00.	11,500.00
<b>V. C. Glass</b> Collateral: 100 shs. Banco Kentucky 50 " V. C. Glass Carpet Co.  The first issue is valued at \$2,500.00. The second issue is unlisted.	3,800.00
<b>H. R. Grant</b> Collateral: 1,200 shs. Banco Kentucky valued at \$35,400.00.	34,600.00
<b>Brassy D. Greene</b> Collateral: 15 shs. Banco Kentucky valued at \$245.00.	250.00
<b>Joe H. Greenstein</b> Collateral: 120 shs. American Turf valued at \$5,240.00.	5,037.66
<b>L. W. Guise</b> Collateral: 6 shs. U. S. Industrial Alcohol Com. valued at \$534.00.	600.00
<b>Robert H. Haag</b> Coll: 50 shs. Banco Kentucky valued at \$1,450.00.	1,220.00
<b>Isabella Hagedorn</b> Collateral: 10 shs. Banco Kentucky valued at \$250.00.	244.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 6-28

Examiner.

# Exhibit 19

Form 1220-Report  
TREASURY DEPARTMENT  
Office of Controller of the Currency

No. of Bank 9812

Date of Report April 26, 1920.

Catherine Haggan Collateral: 5 shs. BancoKentucky valued at \$115.00.	125.00
A. C. Hamilton Collateral: 100 shs. BancoKentucky valued at \$2,800.00.	2,800.00
G. L. Hamilton Collateral: 620 shs. BancoKentucky valued at \$14,280.00.	12,250.00
Thomas Harrod Collateral: 5 shs. BancoKentucky valued at \$115.00.	125.00
J. H. Harrison Collateral: 100 shs. American Terr Co. 800 " BancoKentucky Collateral is valued at \$14,200.00.	12,900.48
Harry M. Heath Collateral: 800 shs. BancoKentucky \$1,000.00 C/D Collateral is valued at \$13,500.00. In addition debtor owes an unsecured note of \$4,000.00.	12,150.00
John H. Hess Collateral: 10 shs. BancoKentucky valued at \$250.00.	250.00
Carl Hillrich Collateral: 5 shs. BancoKentucky valued at \$115.00.	120.00
Maloe B. Hoke Coll: 500 shs. BancoKentucky \$2,000.00 C/D. Collateral is valued at \$15,500.00.	11,700.00
Warren F. Hooch Collateral: 20 shs. BancoKentucky 20 " Reynolds Investing Com. 50 " American Terr. Collateral is valued at \$2,050.00.	1,725.78
L. M. Humphrey Coll: 1,440 shs. BancoKentucky 10 " Johns-Murvell Com. Collateral is valued at \$34,250.00.	29,000.00
J. Bernard Hutcheson Coll: 100 shs. BancoKentucky 15 " Curtis Wright Com. Collateral is valued at \$2,420.00.	2,420.00
Robert C. Ilg Collateral: 1,000 shs. BancoKentucky 100 " Mangel Com. \$3,005.75 Savings account. Collateral is valued at \$27,505.00.	24,015.17
Zach Jacoby Collateral: 200 shs. BancoKentucky valued \$4,600.00.	5,000.00
Hal T. Jefferson Collateral: 2,800 shs. BancoKentucky valued at \$29,800.00	28,944.25
J. Wm. Jefferson Collat: 2,000 shs. BancoKentucky valued at \$207,000.00.	205,175.08

To the Controller of the Currency,  
Washington, D. C.

Examiner.

EXTRA SHEET PAGE 6-22

# Exhibit 19

Form 1420—Report  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 3812

Date of Report April 26, 1920.

I. S. Jenkins	18,220.80
Collateral: 800 shs. BancoKentucky	
300 " Amer. Agri. Chem. A.	
100 " International Chem. Com.	
\$2,800.00 C/D.	
98 shs. I. Sidney Jenkins, Inc., Louisville, Ky.	
The first four issues are valued at \$10,100.00. The last	
issue is unlisted and of uncertain value.	
O. F. Jones	122,000.00
Collateral: 2,340 shs. BancoKentucky valued at \$214,820.00.	
Olivia Karsberg	250.00
Collateral: 10 shs. BancoKentucky valued at \$250.00.	
Albert H. Kastner	5,000.00
Collateral: 400 shs. Reynolds Investing Com. valued at \$4,400.00.	
Milburn P. Kelley	2,800.00
Collateral: 100 shs. BancoKentucky valued at \$2,300.00.	
J. E. Kigel	1,265.75
Collateral: 55 shs. BancoKentucky valued at \$1,265.00.	
Katherine Kiley	48.00
Collateral: 2 shs. BancoKentucky valued at \$48.00	
J. J. Kimbal	5,000.00
Collateral: 200 shs. BancoKentucky	
80 " Tall City (Ind.) Desk Co. Par \$50.00	
The first issue is valued at \$4,600.00. The last issue is not	
quoted, nor was its value ascertainable.	
Louis A. Klapheke	1,275.21
Collateral: 50 shs. BancoKentucky valued at \$1,150.00.	
Robt. H. Klapheke	1,275.21
Collateral: 50 shs. BancoKentucky valued at \$1,150.00.	
Vincent Klapheke	1,275.21
Collateral: 50 shs. BancoKentucky valued at \$1,150.00.	
John T. Klein	204.05
Collateral: 10 shs. BancoKentucky valued at \$200.00.	
Koby Drug Co.	1,000.00
Collateral: 50 shs. BancoKentucky valued at \$1,150.00.	
Raymond Kachier	220.00
Collateral: 10 shs. BancoKentucky valued at \$220.00.	
D. Lampton	12,566.00
Collateral: 100 shs. Fourth and First National Bank, Nashville,	
Tenn., valued at \$12,000.00.	
Chester Lauer	475.00
Collateral: 21 shs. BancoKentucky valued at \$482.00.	
Margaret Leamy	408.06
Collateral: 20 shs. BancoKentucky valued at \$480.00.	
Frank J. Leubleiter	450.00
Collateral: 20 shs. BancoKentucky valued at \$480.00.	

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

EXTRA SHEET PAGE 6-20

# Exhibit 19

Form 1499—Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank **5312**

Date of Report **April 26, 1930.**

Robert G. Ledwith	1,800.00
Collateral: 80 shs. BancoKentucky valued at \$1150.00.	
Walter E. Lincoln	200.00
Collateral: 10 shs. BancoKentucky valued at \$200.00.	
G. E. Livingston	4,080.87
Collateral: 200 shs. BancoKentucky valued at \$4,000.00.	
W. E. McFulvy	375.00
Collateral: 15 shs. BancoKentucky valued at \$345.00.	
Marion Mahoney	125.00
Collateral: 5 shs. BancoKentucky valued at \$115.00.	
Cecil T. Marshall	125.00
Collateral: 5 shs. BancoKentucky valued at \$115.00.	
Elizabeth Mattingly	115.00
Collateral: 5 shs. BancoKentucky valued at \$115.00.	
W. A. Maglancy	4,000.00
Collateral: 200 shs. BancoKentucky valued at \$4,000.00.	
Joseph T. Mangal	22,957.50
Collateral: 1,000 shs. BancoKentucky valued at \$23,000.00.	
B. C. Mangal	80,450.17
Collateral: \$500 C/D.	
1,000 shs. BancoKentucky	
1,200 " Foreign and Domestic Veneer Co., Par \$25.	
The first two issues are valued at \$75,000.00. The last named is not quoted.	
G. M. Miller	375.00
Collateral: 15 shs. BancoKentucky valued at \$345.00.	
Harold Mitchell	482.58
Collateral: 20 shs. BancoKentucky valued at \$480.00.	
R. A. Moeller	309.00
Collateral: 25 shs. BancoKentucky valued at \$275.00.	
G. H. and Edwin P. Morrow	8,348.00
Collateral: 400 shs. BancoKentucky valued at \$9,200.00.	
F. A. Mulligan	100.00
Collateral: 5 shs. BancoKentucky valued at \$115.00.	
Peter J. Murphy	1,250.00
Collateral: 50 shs. BancoKentucky valued at \$1,150.00.	
J. L. Newman	10,000.00
Collateral: 500 shs. BancoKentucky valued at \$11,500.00.	
A. L. Noe	6,400.00
Collateral: 250 shs. BancoKentucky	
100 " Reynolds Investing Com.	
Collateral valued at \$6,880.00.	
Clara A. Obermayer	11,450.00
Collateral: 512 shs. American Turf	
100 " Indian Refining Com.	
Collateral is valued at \$10,624.00.	

To the Comptroller of the Currency,

Wash. D. C.

Examiner.

RECEIVED PAGE 6-51





# Exhibit 19

No. of Bank 5312

Date of Report April 28, 1930.

100 shs. Ford Motor Ltd.	
50 " The Dalley Register.	
The first three issues are valued at \$20,900.00. The last issue is not quoted.	
Susan M. Seanland	1,040.00
Collateral: 48 shs. BancoKentucky valued at \$1,104.00.	
Wm. F. Scharfenberger	400.00
Collateral: 20 shs. BancoKentucky valued at \$400.00.	
Amelia Seidenfaden	7,500.00
Collateral: 300 shs. BancoKentucky	
50 " Cities Service Com.	
Collateral is valued at \$8,300.00.	
Charles Seymour	2,040.67
Collateral: 100 shs. BancoKentucky valued at \$2,300.00.	
Kate L. Shinnick	4,375.00
Collateral: 120 shs. American Turf.	
50 " Standard Oil of Ky.	
Collateral is valued at \$4,320.00.	
W. G. Simpson	52,550.00
Collateral: 1,340 shs. BancoKentucky	
1,500.00 Louisville Title & S	
2,750.00 C/D.	
Collateral is valued at \$36,070.00.	
Leon L. Solomon	10,400.00
Collateral: 180 shs. Commonwealth Life Ins. Co.	
10 " Thrift Realty Co.	
\$1,500.00 C/D.	
The value of the first stock issue and the C/D is \$10,500.00	
The other stock issue is not quoted.	
Stanley Reed	57,350.42
Collateral: 1,000 shs. BancoKentucky	
1,200 " American Turf	
Collateral is valued at \$58,400.00.	
Condit Steel	125.00
Collateral: 5 shs. BancoKentucky valued at \$115.00.	
C. B. Staltemuhl	250.00
Collateral: 10 shs. BancoKentucky valued at \$250.00.	
Harry G. Talamini	20,000.00
Collateral: 1,000 shs. BancoKentucky valued at \$20,000.00.	
Edward Theobald	25,504.17
Collateral: 1,000 shs. BancoKentucky valued at \$25,000.00.	
John Thomas	1,250.00
Collateral: 50 shs. BancoKentucky valued at \$1,150.00.	
James E. Tierney	4,700.00
Collateral: 121 shs. Continental Oil of Del. valued at \$5,509.00.	
George C. Treagar	442.21
Collateral: 20 shs. BancoKentucky valued at \$440.00.	

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

EXTRA SHEET PAGE 6-53

# Exhibit 19

Form 1280--Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5812

Date of Report April 22, 1930.

Fred Tross	2,580.00
Collateral: 100 shs. BancoKentucky valued at \$2,800.00	
Orville Tross	1,806.07
Collateral: 50 shs. BancoKentucky	
415.22 Savings A/c	
Collateral valued at \$1,765.22.	
D. P. Vandivier	1,680.00
Collateral: 10 shs. Associated G. & E. Com.	
50 " BancoKentucky	
\$200 C/D	
Collateral is valued at \$1,610.00.	
Robert F. Vaughn	12,800.00
Collateral: 500 shs. BancoKentucky	
100 " Ky. and Va. Leaf Tobacco Co.	
The first issue is valued at \$11,500.00. The second issue is not listed.	
Charles Vanderhite	4,000.00
Collateral: 200 shs. BancoKentucky valued at \$4,600.00.	
Mrs. Mayne Vonays	280.00
Collateral: 10 shs. BancoKentucky valued at \$280.00.	
James A. Wallace	7,500.00
Collateral: 108 shs. American Turf	
5,486.14 Irvine Ky. St. Imp. 6 - 1931-34	
5 shs. Peoples Exchange Bank, Beattyville, Ky.	
300 " Union Bank & Trust Co., Irvine, Ky.	
The last two issues are not quoted.	
John H. Walter	408.07
Collateral: 20 shs. BancoKentucky valued at \$460.00.	
Philip B. Watson	4,500.00
Collateral: 200 shs. BancoKentucky valued at \$4,600.00.	
Prince Wells	11,781.91
Collateral: 500 shs. BancoKentucky valued at \$11,500.00.	
F. L. Wilkerson	2,537.80
Collateral: 100 shs. BancoKentucky	
10 " Utility Industrial Pfd.	
5 " Phillips Petroleum Co.	
Collateral valued at \$2,765.00.	
Louis M. Woodward	1,220.00
Collateral: 50 shs. BancoKentucky valued at \$1,150.00.	
Willard C. Worcester	1,060.00
Collateral: 50 shs. BancoKentucky valued at \$1,150.00.	
Louise Wright	625.00
Collateral: 25 shs. BancoKentucky valued at \$625.00.	
Stanley B. Young	16,000.00
Collateral: 535 shs. Kentucky Rock Asphalt Com.	
345 " American Turf Com.	
10 " Ky. Consol Stone Pfd.	
10 " Bankers Trust Co., Louisville, Ky.	
50 " BancoKentucky	

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 6-54

Examiner.

## Exhibit 19

Form 1486--Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5512

Date of Report April 28, 1930.

CF-6642

35 shs. Louisville Ky. Com.  
Collateral is valued at \$17,590.00.

W. T. Zar Schmede  
Collateral: 1700 shs. Hancock Kentucky valued at \$39,100.00.

57,800.00

To the Comptroller of the Currency,  
Washington, D. C.

Enclosure



# Exhibit 19

No. of Bonds, 571

## BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off (See note below)
<b>U. S. BONDS PLEDGED TO SECURE CIRCULATION</b>				
2,500,000.00 2	U. S. Consols 80	2,500,000.00		
<b>U. S. BONDS PLEDGED.</b>				
75,000.00 41	Fourth L. L. Bonds	75,000.00		Pledged U. S. Treas.
<b>MUNICIPALS.</b>				
15,000.00 42	Port of New Orleans 41-42	14,400.00	14,400.00	Secure Postal Savings
20,000.00 5	" " " 32-37	20,000.00	20,000.00	do.
10,000.00 42	City, Los Angeles, Calif.			do.
14,000.00 31	City, Louisville 44	9,800.00	9,800.00	do.
20,000.00 42	do. (Hospital) 43	12,110.00	12,340.00	do.
66,000.00 31	do. Refund. 41	20,400.00	21,450.00	do.
10,000.00 42	do. School 41	57,200.00	62,040.00	do.
25,000.00 4	do. Sewer 44	10,100.00	10,000.00	do.
29,000.00 3	do. " 41	24,375.00	24,500.00	do.
10,000.00 42	City, Omaha, Neb. 41	23,635.00	23,375.00	do.
25,000.00 5	City Rock Mtn. 35	10,000.00	10,000.00	do.
10,000.00 4	Tenn. Rfd. Ser. "A" 49	25,000.00	25,000.00	do.
100,000.00 4	City Louis, Sch. 47	9,500.00	9,500.00	do.
5,200.00 42	do. 54	103,750.00	100,000.00	
		5,232.00	5,200.00	
		345,612.00	350,625.00	
<b>PUBLIC UTILITIES.</b>				
110,000.00 6	Louis. Gas & Elec. 37	104,500.00	104,500.00	Repurchase agreement - Stewart Dry Goods Co.
7,000.00 5	Louis. Home Tel. Co. 33	7,000.00	6,790.00	
95,000.00 5	Louis. Ry. 30	87,302.00	87,302.00	
259,000.00 5	Louis. Ry. Genl. Mtg. 50	195,944.68	176,180.00	\$175M. Repurchase agreement - Stewart Dry Goods Co.
350,000.00 6	Louis. Ry. Coll. Trust 6-1-30	350,000.00	350,000.00	Secure Trust Deposits
100,000.00 5	Buffalo Ry. 31	83,330.00	83,000.00	
100,000.00 5	Crosstown St. Ry. Buffalo 32	86,520.00	82,000.00	
		917,597.18	899,712.00	
<b>FOREIGN</b>				
5,000.00 4	Porto Rico 1933	4,950.00	4,950.00	
<b>RAILROAD</b>				
500.00 5	Chi. Ind. & Louisville "A" 1944	441.25	512.50	
170,327.50 42	Kentucky & Indiana Term. 1961	145,265.74	145,650.01	
2,400.00 5	International Railway 1962	1,540.00	1,272.00	
		145,854.99	147,414.51	
	<b>TOTAL</b>			<b>SEE EXTRA SHEET</b>

The total of this schedule should agree with item 10 on the face of the report; but also list all other bonds held and group to balance with face of report, items 5, 6, 7.

Where items are indicated to be slow, doubtful, or worthless, give reason for such classification. If necessary, continue on Form 1438, to be inserted here.

Note.—All stocks owned should be grouped and an explanation of how acquired set opposite each item; all slow and doubtful bonds should be grouped and carried into recapitulation on page 11, but avoid duplication; also those upon which interest is in default. Each group should be totaled, and the total of all securities indicated at the foot of the page.

Where stock has been taken for previous debt, state, if possible, the amount of the original indebtedness.

# Exhibit 19

Form 1428  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY  
Examining Division

No. of Bank 5812

Date of Report April 28, 1930.

## BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds, or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off
<b>STOCKS</b>				
300 shs. 17,844 1/2 "	Van Camp Packing, Pfd. ) do. Com. )	307,940.16	178,845.62	
<p>Part of this stock was acquired D P C. The bank acquired rights to subscribe to additional stock and exercised this privilege. This action was in violation of law.</p> <p>At meeting of your examiner with directors it was agreed that unless stock is sold and adjustment of profit or loss made on profit accounts of bank by July 15, 1930, the management will, on July 16, 1930, charge to undivided profits any market loss existing.</p>				
200 shs.	National Candy Co., Com.	3,750.00	5,000.00	
52 shs.	Louisville Ry. Com. Loss charged off during examination.	1,716.00	634.00	DPC Stella Van Dyke Estimated loss - \$1,092.00
255 shs. 8,785 "	International Pltre's Corp. Pfd. ) International Pltre's Corp. Com. )		52,930.00	
900 "	Louisville Ry. Com. )		10,380.00	
5 "	L. H. & St. L. Pfd. )	115,000.00	475.00	
7,300 "	Rick Patch Land Co. Par 100 )		-0-	
500 "	Industrial Ownership Corp. Par \$100 )		-0-	
<p>Bank has a group of stocks which are carried at \$115,000.00. An appraisal of these stocks has disclosed the fact that there is a substantial loss in them. Estimated loss \$51,255.00 charged off during examination.</p>				
37.53	Unmatured coupons	37.53	37.53	
	<b>Total Stocks</b>	<b>438,445.66</b>	<b>249,280.15</b>	
<b>MISCELLANEOUS</b>				
5,000.00	Bankers Mtg. Co. (Bond of Goldie Revis and Lillie Burg, dated 6-23-26)	5,000.00	5,000.00	Slow
<b>TOTAL</b>		<b>EXTRA SHEET PAGE 7-1</b>		

To the Comptroller of the Currency,  
Washington, D. C.

853

Examiner.

# Exhibit 19

Form 1486  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY  
Examining Division

No. of Bank **5512**

Date of Report **April 26, 1930.**

## BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds, or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off
<b>MISCELLANEOUS - - Cont'd.</b>				
<b>3,375.00</b>	<b>1st Mtg. Real Estate Notes J. H. Bickel</b>	<b>3,375.00</b>	<b>3,375.00</b>	<b>Slow</b>
<b>265,000.00</b>	<b>Notes, Rogers Caldwell, et al. Collateral: \$265,000.00 Murray Rubber Co. 1st Mtg. Bonds (Discontinuation of line of Murray Rubber Co. and its classification is under Slow and Doubtful Paper and Losses on Loans)</b>	<b>265,000.00</b>	<b>265,000.00</b>	
At meeting of directors of bank, May 15, 1930, which was attended by your examiner, it was agreed that the entire Murray Rubber Co. line of which this is a part, will be taken out of bank by September 1, 1930.				
<b>25,000.00</b>	<b>Detroit &amp; Canada Tunnel 48</b>	<b>24,187.50</b>	<b>22,635.00</b>	
<b>35,000.00</b>	<b>A. E. Latta</b>	<b>35,000.00</b>	<b>35,000.00</b>	<b>Slow \$25,000.00 - Doubtful \$10,000</b>
This represents the purchase price of some real estate across the street which the National Bank of Kentucky contemplated using as the location for a new banking house. The property was acquired in the name of A. E. Latta for purposes of expediency. The value of this property is problematical. It is probably less than at the time it was acquired. The National Bank of Kentucky contemplates shortly moving some distance away. It is probable that real estate in this vicinity will suffer sharply after the removal. \$10,000.00 of the item is classed as doubtful.				
TOTAL,		EXTRA SHEET PAGE 7-2		

To the Comptroller of the Currency,  
Washington, D. C.

854

Examiner.

Exhibit 19

No. of Bank 8512

Date of Report April 26, 1930.

BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds, or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off.
<b>MISCELLANEOUS - Cont'd.</b>				
94,000.00 5	Liberty Washington Cedar St. Corporation	97,500.00	97,500.00	Slow
These are second mortgage bonds on a New York office building. The interest and maturing bonds have all been promptly met. This is a slow "work-out" proposition, but it looks like the bank may escape loss.				
2,000.00 6	Louisville Title Co. SS	2,000.00	2,000.00	
818,381.42	State of Kentucky Warrants	808,381.42	808,381.42	
Total Miscellaneous		1,230,415.92	1,230,861.42	
<b>DEFAULTED BONDS.</b>				
400.00 7 1/2	Associated Motor Ind. 1st 32	358.63	358.63	
This is a part of the debt of the Kentucky Wagon Manufacturing Company. The line of the company is discussed and classified under Slow and Doubtful Paper and Losses on Loans.				
15,000.00	Columbia Phosphate Mining Company, due 12-31-25	15,000.00	15,000.00	Slow
Discussed under loan of company in Slow and Doubtful Paper and Losses on Loans.				
580,000.00 6	Murray Rubber Company 32	580,000.00	580,000.00	
The Murray Rubber Company line is all discussed and classified under the caption, Slow and Doubtful Paper and Losses on Loans. The bonds are merely listed here, the doubtful and loss being all estimated under one heading.				
Total Defaulted Bonds		595,358.63	595,358.63	

TOTAL

EXTRA-SHEET PAGE 7-5

To the Comptroller of the Currency,  
Washington, D. C.

855

Examina



# Exhibit 19

No. of Bank 5312

Date of Report April 26, 1930.

## BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds, or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off
<b>CLAIMS &amp; JUDGMENTS.</b>				
212.52	Badger Aluminum Company	212.52	-0-	
This claim represents payment of taxes by the bank on the Oklahoma property. It is estimated as a loss and was charged off during this examination.				
57,817.14	Kentucky Wagon Manufacturing Company	57,817.14	57,817.14	
This is included in the line of the Kentucky Wagon Manufacturing Company and is discussed and classified under Head of Slow and Doubtful Paper and Losses on Loans.				
2,880.00	Louisville Provision Co.	2,880.00	2,880.00	
This represents the purchase of a part interest by this bank in a note of the company held by the Interstate Trust Co., New York. The loan held by the New York bank was for \$41,000.00. It was purchased by four local banks for \$13,000.00. (See discussion of Louisville Provision Company under Slow and Doubtful Paper and Losses on Loans.)				
12,433.28	Peoples Bank, Springfield, Tenn.	12,433.28	-0-	
(See discussion of the loan under Slow and Doubtful Paper and Losses on Loans.) Estimated as a loss and charged off during this examination.				
180,000.00	Hugh B. Fleece, first mortgage on 1,284 acres in Allen County, Ky.	92,928.29	92,928.29	DPO - E. H. Woods Doubtful - \$50,000.00
22,000.58	First mortgage notes taken in payment for sale of unimproved property of E. H. Woods in Allen County, Ky.	22,000.58	22,000.58	D P, C
E. H. Woods had about 2,800 acres of land in Allen County, Kentucky. An effort was made to sell his land at a sale, but after the unimproved portion, aggregating about 1,500 acres was sold, the sale was then stopped. The first mortgage bonds				
TOTAL		EXTRA SHEET PAGE 9-4		

To the Comptroller of the Currency,  
Washington, D. C.

856

5-24-30

Examined

# Exhibit 19

No. of Bank 5312

Date of Report April 26, 1930.

## BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds, or notes.	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and who's interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off
<p>of Hugh B. Fleese are secured by the improved portion.</p> <p>Efforts were made to ascertain the value of the remaining land, but no satisfactory information was obtained. Under the circumstances \$50,000.00 is estimated as doubtful. Your examiner believes unquestionably that loss exists in this claim and that it should be charged to Profit and Loss.</p>				
418.80 6	Graphite Products Corp. of Delaware note	418.80	-0-	
Estimated as a loss and charged off.				
Total Claims & Judgments		188,838.28	175,625.01	
<b>RECAPITULATION</b>				
	Municipals	845,612.00	860,625.00	
	Public Utilities -	917,397.18	899,712.80	
	Foreign	4,950.00	4,980.00	
	Railroad	145,284.99	147,414.51	
	Stocks	428,448.89	249,280.15	
	Miscellaneous	1,220,412.92	1,228,851.42	
	Defaulted Bonds	895,352.63	895,352.63	
	Claims & Judgments	188,838.28	175,625.01	
		\$,854,548.96	\$,681,812.22	
			204,880.47	Estimated loss and depreciation.
		\$,854,548.96	\$,886,692.69	
<b>RECAPITULATION OF</b>				
	Clear	Doubtful	Loss	
	Stocks	249,280.15		180,412.54
	Miscellaneous	120,678.00	10,000.00	
	Defaulted	15,000.00		
	Claims & Judgments	87,808.87	50,000.00	12,262.27
		451,712.02	60,000.00	192,674.81
TOTAL				

EXHIBIT SHEET PAGE 7-6

# Exhibit 19

No. of Bank, **8812**

## REAL ESTATE OWNED (OTHER THAN BANKING HOUSE)

	Amount at which carried on books	Estimated actual market value
1. Aggregate taken for debts previously contracted, held		
2. Aggregate amount <del>owned</del> in violation of law, (Leasehold)	11,516.00	5,446.54
TOTAL,	11,516.00	5,446.54

## (LIST EACH PARCEL, INCLUDING PARCELS NOT CARRIED ON BOOKS)

Description	Book value	Prior liens	Estimated value	Assessed value	Insurance	Annual income	Date acquired
Lease on property located at 4th & Catherine Sts., Louisville, acquired for establishment of branch office - later opened branch elsewhere.	11,516.00	-0-	5,446.54			1,300.	1-1-28
TOTAL,	11,516.00		5,446.54				

Less \$7,850.04.

## BANKING HOUSE

- Are banking house and furniture and fixtures carried at a fair valuation?  
**Should be depreciated.**
- Is banking house suitable and convenient?  
**No**
- Are vault and safe secure?  
**No**

Free of incumbrance and adequately insured?  
**Yes**

Are contents adequately insured?  
**Yes**

Is banking room used by any other banking institution?  
**No**

## RESERVE

- Was reserve with Federal Reserve Bank sufficient on date of examination?  
**No**
- How many times has bank been penalized for deficiency since previous examination, and what was total amount paid?  
**Twice - \$257.38**

If not, give the deficiency in dollars.  
**\$4,022.16**

Note - If the directors should be advised of the provisions of Section 19 of the Federal Reserve Act, that no new loan may be made or dividends paid until the lawful reserve is restored.

## BANK ACCOUNTS

- State rate of interest received on open accounts.  
**4 - 5**
- State rate of interest paid on open accounts.  
**5**

## OVERDRAFTS

- State whether habitually granted.  
**Yes. 881 a/s overdrawn**
- Did you verify amount at date of examination?  
**Yes**
- Did you compare amount stated in last report of condition with amount shown by the books for same date?  
**Yes**
- Is overdraft account shown on the general ledger?  
**Yes**
- Does bank keep detailed daily record of overdrafts?  
**Yes**
- List those remaining in bank six months or longer, and any others which are doubtful or a loss.

What amount is unsecured?  
**\$11,625.82**

Secured?  
**\$121,029.18**

## SEE EXTRA SHEET

- Itemize overdrafts of officers and directors, employees, and their enterprises; state whether habitual.

## SEE EXTRA SHEET

## CASH ITEMS

- Does the bank keep an itemized detailed list of cash items?  
**No**
- Did you instruct?  
**Yes**

Describe any irregular items.

Itemize losses estimated

## SEE EXTRA SHEET

# Exhibit 19

No. of Bank 5512

Date of Report April 26, 1930.

## OVERDRAFTS - SIX MONTHS OLD.

### 5th & Main

J. Delfinger & Company

1/12/29

\$11,340.91 Loan schedule

### 4th Street Branch.

Helan Barbee	5-22-29	.74	Loss
W. J. Blomfield	8-19-29	2.00	"
J. Delfinger & Co.	9-20-29	129.89	Loan schedule
F. H. Harris	7-1-29	.02	Loss
E. L. Hartman	7-1-29	.01	"
B. J. Hefflin	9-1-29	45.19	"
Mrs. H. T. Herndon	8-25-29	.41	"
Ayers C. Hughes	7-15-29	8.97	"
John J. Kennedy	9-12-29	.12	"
L. B. Kendall	7-1-29	.02	"
Mamie Kimwick	7-1-29	.01	"
Rodgers Knight	8-22-29	.05	"
Joseph Kyler	8-15-29	6.28	"
Virginia Houlett	9-3-29	.04	"
Klimbeth Morrison	4-22-29	.30	"
H. L. Marnweiler	7-17-29	.05	"
Eugl Mettler	7-1-29	.05	"
J. G. Miner	7-1-29	.12	"
Felix Modjinski	4-12-29	1.29	"
Mary Patton	9-24-29	.05	"
Mrs. Harry Robinson	7-1-29	.09	"
Lala G. Stanley	7-10-29	.08	"
Mrs. H. H. Stenestreet	8-8-29	.10	"
J. W. Thompson	7-1-29	.07	"
Chas. M. Weaver	10-22-29	.20	"
Raynolds Wesel	11-19-29	1.00	"
Ide C. Wilson	8-12-29	.28	"
W. B. Wilson	7-1-29	.09	"
Jacob Schnable (Sundry)	10-2-29	.08	"
Total estimated loss		\$50.28	

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 8-1

Examiner.



# Exhibit 19

331.

April 26, 1932.

## OVERDRAFTS BY OFFICIALS OF THE BANK OF AMERICA MEMPHIS.

Kearney & Co.	\$4,854.00
Herald Post Co.	1,504.71
On 2-1-30 the overdraft had increased to \$3,500.71.	
Gen. B. Keeler	9,295.10
This overdraft began 1-17-31.	
Knickerbocker House	11,114.98
Debtors' Fund	

The total overdrafts of this bank at time examination began was \$190,044.77. This amazing total when given in a published statement causes a very undesirable public exhibit. Such a publication cannot result in any benefit to the bank.

# Exhibit 19

Form 1430 - Report  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank **SELS**

Date of Report **April 26, 1930.**

## CASH ITEMS.

	St.	Street	Branch.
\$ 50.00	Check	W. S. Thernsbury, Jr. Bookkeeper	4/16/30
10.00	"	Donald Hasselback Bookkeeper	4-29-30
62.50	Forged check	So. Cement & S. Co.	
180.00	Charge ticket	dated 11-15-29 for James A. Brown, Pres.	less
1,000.00	Charge ticket	dated 5-4-30, American Turf Assn.	
90.00	Coupons	Std. Mrs. S. A. Drayfus	
16.25	Coupon	Equitable Bond & Mtg. Co. - Phillips Bookington	
10.00	Check	"	
15.00	"	Jimmie Lora (Employee)	
5.00	Check	John Morris	4-19-30
.30		11-1-29	
100.00	Coupons	returned San P. Myers	
10.00	Check	dated 2-6-30 Catherine Wilson	
570.00	"	4-14-30 endorsed Kentucky Hotel Co.	
24.25	"	4-16-30 " " Gen. Stone Co.	
5.00	"	4-21-30 " " " "	
4.97	"	" " W. Brooks, account closed.	
1.40	Ditto		
35.00	Coupons	K. of C. - no funds	
5.25	Coupon	West Washington Building Corp. No funds	
20.00	Check	dated 10-12-29 - L. T. Riley	
10.00	Debit ticket	OP'd L. L. F. (Old)-	

## 5th & Main

63.43	Check	Endorsed Carter Dry Goods Co.	4-16-30	
65.93	ditto			
.95	ditto			
236.67	Check	endorsed Johnston Bros. & Co.	4-21-30	
12.85	ditto		4-24-30	
1.80	ditto		4-21-30	
150.00	Check	endorsed Brown Hotel		
10.00	Check	of C. H. Hunsinger dated 5-14-30		
501.56	"	endorsed Geo. M. Bady Co. 4-10-30		
1,000.00	"	dated 8-8-28 J. Dolfinger & Co.		) Paid during examination,
1,000.00	"	dated 9-8-28 ditto		
1,000.00	"	10-10-28 ditto		
1,000.00	"	11-13-28 ditto		

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 8-3

Examiner.

CAPITAL STOCK

1. If stock ledger and stock certificate books are not properly kept and amount outstanding stock does not agree, give particulars.  
**Properly kept**
2. If bank owns any shares of its own stock, so state and advise how and when acquired.  
**None**
3. If bank holds any shares of its own stock as collateral, state whether taken for previous debt or otherwise.  
**None**
4. Is stock registered by outside registrar?  
**No**
5. Is stock of this bank, assigned in blank by a borrower, claimed to be held in safekeeping?  
**None found**

Note.—Examiner should note and report if surrendered certificates are not properly assigned, numbered, and attached to state and also whether any stock certificates are signed in blank.

DIVIDENDS AND SURPLUS (Sections 5199 and 5204, U. S. Revised Statutes)

- Give (1) Date of declaration of last dividend. **3-14-30** (2) Amount of last dividend, \$ **100,000.00** (3) State when reported. **4-12-30** Annual dividend rate is **15 %**
1. Was last report of earnings and dividends correct?  
**Yes**
  2. State whether bank includes all interest received with gross earnings (Item 1) and all interest paid with expenses (Items 2b and 2c) as required.  
**Yes**
  3. State whether any profits are irregularly carried on the individual ledger, in special accounts, or charged off the books.  
**None found**
  4. Is itemized expense account kept, and did you inspect that account and interest-paid account to date of previous examination?  
**Kept - inspected**
  5. Do the directors or examining committee approve expense account periodically and, if so, how frequently?  
**Do the minutes record such action? Yes - examined annually by outside auditors.**
  6. Did you inspect all earnings accounts from date of last examination?  
**Yes**
  7. State amount of losses charged off since last examination on loans, \$ **None** Bonds, \$ **500** Other, \$ **500**
  8. State amount recovered on charged-off assets since last examination.

INDIVIDUAL DEPOSITS

1. State minimum and maximum rate of interest paid on open accounts.  
**1 - 4 %** Certificates of deposit. **3 - 4 %**
2. Whether a proper record of all certificates of deposit, cashier's checks, and certified checks issued is regularly kept in a book for that purpose.  
**Yes**
3. Does bank retain all canceled certified checks or take receipts for any delivered?  
**Yes**
4. If bank conducts "savings department," give method of verifying pass books and rate of interest, and state whether interest is paid quarterly, semiannually, or annually, and date last credited.  
**As presented - 3 % semi-annually - 1-1-30**
5. State whether previous notice of savings deposit withdrawals are provided for and number of days' notice provided for.  
**30 days**
6. Give total of dormant ledger.  
**\$25,425.19** How are withdrawals safeguarded?  
**O.K'd by an officer**
7. State whether surrendered certificates are properly canceled and filed in numerical order for auditing.  
**Yes**
8. State whether certificates, cashier's checks, certified checks, individual savings, and dormant ledgers were audited at this examination, and were certificates of deposit checked against list taken at previous examination.  
**Yes - except individual and savings ledgers at Main Office. While auditors supervise**
9. State whether a numerical list of outstanding certificates of deposit was made for use at next examination.  
**Yes** proof of same.

REDISCOUNTS AND BORROWED MONEY (See Section 5202, U. S. R. S.)

1. Has the bank any liabilities which are not shown upon the books? If so, list.  
**Letters of credit \$4,375.00**
2. Does bank borrow habitually, and if so, whether from Federal Reserve Bank or elsewhere.  
**Yes - both sources.** Average B/P Fed. Res. Bk. **\$2,000,000 for 12 days**  
B/P Other **1,000,000 for 24 days**  
Bonds Borrowed **575M**
3. Average borrowings since last examination.

List outstanding liabilities for money borrowed whether on bills payable, rediscounts, open accounts, certificates of deposit, bonds sold under repurchase agreement, or otherwise. Also list bonds borrowed.

Where borrowed	Amount	Date of borrowing	Date of maturity	Interest rate	Security pledged. If bill receivable, state amount	Term of borrowing	State whether authorized by the board of directors
Fed. Reserve bank:							
Louisville	1,000,000.00	4-1-30	5-1-30	4%	Var. B/R	B/P	Yes
	500,000.00	4-26-30	5-1-30	4%			
War Finance Corporation:							
TOTAL,	2,000,000.00						
Other:							
Guaranty Tr. Co., New York	551,909.13	Var.	Var.	4%	117M Lou.Ry.	Bills of Exch. Payable Abroad sold with call	Yes
Edward D. G. Co. Louis-ville, Ky.	200,000.00	7-3-29	7-3-30	4.5%	117M Lou.Ry.	Sold under R/P Agreement	
TOTAL,	751,909.13						
GRAND TOTAL,	2,751,909.13						

# Exhibit 19

Form 1480-Rev. 2-28-35  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 8312

Date of Report April 28, 1935.

## LOSSES AND RECOVERIES.

	Loans	Bonds	Other	Recoveries.
12-31-29 Lillian C. Killman				1.00
12-31-29 F. G. Godapp and Andrew Hart				3,017.41
1-13-30 Glad Jellies Tenn.				7.80
1-14-30 Roberts Bros.				487.97
1-15-30 Lillian C. Killman				1.00
1-25-30 John T. Hill Dep.			35.00	
2-13-30 Shelly Schuster James Isert				17.50
2-18-30 Lillian C. Killman				1.00
2-18-30 Chas. E. Gallagher				75.80
2-26-30 Graefelder Notes				152.96
2-4-30 E. H. Ray				1,583.80
2-20-30 Mammoth Cove Pk. Subscription			4,000.00	
3-21-30 #27778 Badger Aluminum Co.	1,000.00			
3-21-30 #30185 E. B. Boden and W. T. Boden	30.00			
3-21-30 #47748 Annie L. A. E. H. Bertie	100.00			
3-21-30 #2841 L. Brannen	285.80			
3-21-30 #23489 Theo. Buschmeyer	200.00			
3-21-30 #2777 Wm. C. Carthorn	75.00			
3-21-30 Central Pt. & Roofing Co.	1,000.00			
3-21-30 #27889 - Clay Co. Coal	5,066.50			
3-21-30 #21743 - Jas. M. Coll	75.00			
3-21-30 #28889 - H. A. Cook	100.00			
3-21-30 #1227 - Day Coal Mining Co. and Marlon Coal Co.	5,600.00			
3-21-30 #10009 - D. W. & R. W. Debnay	2,120.00			
3-21-30 #23481 Harry H. Dista & J. T. Wall	6.00			
3-21-30 #2617 - J. E. Damm & Temple Theatre Corp.	1,788.75			
3-21-30 #2888 - J. W. Damppling	25.80			
3-21-30 #4434 - Baraka Prod. Company	3,000.00			
3-21-30 #2879 - Geo. H. Fisher Co.	2,700.00			
3-21-30 #28025 - ditto	142.59			
3-21-30 #1902 - ditto	300.00			
3-21-30 #1902 - Alice Fisher	980.00			
3-21-30 #1902 - ditto	1,700.00			
3-21-30 #1904 - McPherson Realty Co.	110.85			
3-21-30 #2735 - Alice Fisher	2,880.00			
3-21-30 #21821 - Emma R. & L. A. Greenbaum	480.00			
3-21-30 #22535 - Geo. Horn	56.75			
3-21-30 #22544 - ditto	9.55			
3-21-30 #25720 - Koster Whitman Co.	2,880.00			
3-21-30 #25725 - Ky. Plumbing and Heating Co.	848.15			
3-21-30 #22245 - Kneller & Lucas	25,000.00			

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 9-1

Examiner.



# Exhibit 19

Form 1422 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5512

Date of Report April 26, 1930.

Loans Bonds Others Recoveries.

3-21-30	#47637 - O. J. Sternberg	80.65	
3-21-30	#49159 - L. R. Mahan & C. T. Pearcy	150.00	
3-21-30	#47808 - E. T. Pearcy & Mrs. H. B. Waller	150.00	
3-21-30	#25119 - Carl Mausk	195.00	
3-21-30	#1400 - Chas. L. Meriwether & O. J. Mayer	404.00	
3-21-30	#2442 - ditto	585.50	
3-21-30	#54371 - ditto	203.00	
3-21-30	#64532 - ditto	152.25	
3-21-30	#2091 - ditto	355.25	
3-21-30	#22994 - ditto	253.78	
3-21-30	#54724 - ditto	404.00	
3-21-30	#22907 - ditto	151.95	
3-21-30	#21194 - ditto	255.75	
3-21-30	#21445 - ditto	507.50	
3-21-30	#20789 - ditto	507.50	
3-21-30	#21287 - ditto	255.80	
3-21-30	#23228 - ditto	255.79	
3-21-30	#23276 - ditto	355.21	
3-21-30	J. M. Carson Mfg. Co. Geo. Silbalka	5,000.00	
3-21-30	#14235 - Peerless Pkg. & Spec. Co. G. M. Bennett - D. M. Arnold	45.25	
3-21-30	#16917 - Premier Mfg. Co.	195.30	
3-21-30	#2495 - Edwin A. Reed	1,500.00	
3-21-30	#1115 - E. G. & J. W. Stell	567.42	
3-21-30	#23741 - Deane C. Taylor & O.R. Patch	50.00	
3-21-30	#45574 - C. S. Walesby	175.00	
3-21-30	#15742 - Albert Nisbet	400.00	
3-21-30	#15119 - C. R. Snyder	500.00	
3-21-30	#14983 - ditto	275.00	
3-21-30	#2187 - E. H. Woods	25,000.00	
3-21-30	#4971 - ditto	10,527.77	
3-21-30	#5492 - Hume Pickle Company	25,000.00	
3-21-30	#22184 - Geo. E. Nos	50.00	
3-21-30	#22573 - Ben H. Parry	34.64	
3-21-30	#17688 - T. H. Straub	125.65	
3-21-30	#22145 - Misses Tracy	106.15	
3-21-30	#2562 - Chas. J. Meriwether	806.13	
3-21-30	#22257 - ditto	904.50	
3-21-30	#22421 - ditto	2,020.33	
3-21-30	#22905 - ditto	2,020.25	
3-21-30	#22722 - ditto	2,020.33	
3-21-30	#22600 - ditto	2,020.00	
3-21-30	#22535 - ditto	1,212.80	
3-21-30	#22426 - ditto	555.50	
3-21-30	#12797 - G. H. Boden	155.94	
3-21-30	Ky. Wagon Co.	50,000.00	
3-21-30	Badger Alum Co.	182.95	
3-21-30	J. W. and Nell S. Straus	1,388.17	
3-21-30	H. W. Overly	72.50	
3-21-30	C. W. White - forged Ck.		9.00
3-21-30	Premium Mfg. Co.		2.00

To the Comptroller of the Currency,  
Washington

Examiner.

# Exhibit 19

No. of Bank 5312

Date of Report April 26, 1930.

		Loans	Bonds	Other	Recoveries.
3-21-30	Sam Warren			114.60	
3-21-30	W. E. Banks			50.00	
3-21-30	Fr n A. Brown			40.06	
3-21-30	John Lenike			40.38	
3-21-30	D. L. & E. H. Woods			1,341.34	
3-27-30	#3777 Bal. W. E. Cawthorn	75.00			
3-27-30	#3778 ditto	175.00			
3-31-30	Lillian S. Killman				1.00
4-2-30	G. M. Adams et al				25.00
4-3-30	Day Coal Mining Co.			5.70	
4-4-30	Payley W. Caldwell				35.00
4-7-30	Kelley Schuster & Jas. Isert				17.50
4-7-30	Harry Dietz				6.00
4-9-30	E. T. & W. B. Boden				10.00
4-9-30	Louisa S. Bailey			10.00	
4-15-30	Geo. H. Fisher				306.00
4-15-30	ditto				194.00
4-16-30	Harry B. Koshler				3.61
4-18-30	E. H. Woods				40.07
		194,701.37	-0-	5,666.27	5,661.32

To the Comptroller of the Currency,  
Washington

Examiner.

EXTRA SHEET PAGE 9-5

# Exhibit 19

No. of Bank, **2412**

## BOOKS AND ACCOUNTS

### GENERAL LEDGER

1. Is satisfactory general ledger kept? **Yes** By whom kept? **Mr. Williams** Is daily statement taken? **Yes**
2. Are accounts with correspondent banks reconciled at least monthly? **Yes** By whom? **Auditing Dept.**
3. Are reconciliations verified? **Yes** By whom? **Auditing Dept.** Is reconciliation book kept? **Yes**
4. Are the general and control accounts carried on the general ledger? **No** If not, give full explanation.
5. Are loans and discounts proved at least monthly? **Yes** Does custodian verify? **Proved by Auditing Dept.**
6. Are certificates of deposit proved frequently by listing outstanding loans? **Yes**
7. Does the employee verifying them issue the certificates? **Yes**

### INDIVIDUAL AND SAVINGS LEDGERS

1. State whether bank properly safeguards itself by rotating employees, by having pass books or statements balanced by clerks other than bookkeepers. **Yes**
2. Is satisfactory individual ledger kept? **Yes**
3. State whether bank verifies balances with depositors periodically. **Statement system**
4. State form of individual and savings ledgers. **Individual - machine posted, Savings - pen posted.**
5. State how often individual or savings ledgers are proved. **Weekly, individuals - semi-monthly, savings.**
6. Whether by some one other than clerk keeping same. **Proved by Auditing Department**
7. Is balancing of pass book or statement noted on the ledger? **Yes** In what manner? **How statements handled**
8. Is any employee permitted to receive deposits and make entries in the individual or savings ledger? **Yes** State name. **Catherine Haggen**
9. Are officers and employees required to take annual vacations? **No**
10. Is interest properly credited every six months on savings accounts? **Yes**

### IN GENERAL

1. Are paid and canceled drafts filed satisfactorily? **Yes**
2. Are proper entries made in Redemption Fund and Circulation Accounts? **Yes** If not, were instructions given?
3. Are the books so kept that the examiner can readily make a thorough and complete examination? **Satisfactory**
4. Is the bookkeeping and clerical system antiquated or imperfect? Give your views in this connection. **Satisfactory**
5. Is all business for each calendar day included in proper account for that date? **Yes**
6. Are erasures made of entries on books by the use of acid or otherwise? **None observed.** If so, did you give proper instructions?
7. Does the bank keep a liability ledger? **Yes** How often balanced? **Every two weeks** Is it a practicable book? **Yes**
8. Does bank keep record by number of circulating notes, and, if not, did you give proper instructions? **Yes**

## INFORMATION IN CONNECTION WITH MANAGEMENT AND SUPERVISION BY DIRECTORS

1. State how often directors meet as board, and day of week or date of month usually held. **Weekly - Fridays**
2. In what manner do they authorize or approve loans or discounts? **Serially - all loans over \$5,000.00 read to board**
3. State whether they have an active discount committee. **Officers act** Are their meetings and actions properly recorded?
4. State whether they have an active examining committee. **No - examined by public accountants** Is complete and satisfactory report on file?
5. Give date of last committee examination. **12-13-29** Do minutes record report? **No** Are active officers only on committee?
6. State whether loans and discounts to their firms and corporations are specially acted upon by the board. **No**
7. Are the by-laws adequate? **Yes** Are their provisions regularly observed by the officers and directors?
8. Was copy of report of last examination by examiner considered by directors and noted on minutes? **Yes - 2/7/30**
9. Are important letters from the Comptroller, whether addressed to the board or an officer, and replies thereto noted in the minutes? **No**

# Exhibit 19

No. of Bank. 5515

## AFFILIATED BANKS

1. State whether there is an affiliation with any State bank, savings bank, or trust company through a controlling ownership of stock by the same shareholders, by practically the same management, or in any other manner, giving name of affiliated bank.

Yes - Louisville Trust Co., Louisville, Ky., through unification of stock.

2. If transfer of certificates of stock of the national bank transfers ownership of stock of the affiliated bank, state that fact.

Yes

3. State whether stock of affiliated bank owned by shareholders of national bank is held by them individually or as a corporation.

Individually

4. State whether stock of affiliated bank is trusted for benefit of shareholders of national bank.

Yes

5. State whether any director or other officer of this bank is an officer of any other bank, giving full information, and if a violation of Clayton Act, so state.

SEE EXTRA SHEET

## ITEMS FOR SAFE KEEPING

Is a proper record kept of securities left for safe-keeping?

Yes

Were securities checked against such records?

Yes

## RECAPITULATION-LOSSES, ETC.

Resources	Slow	Doubtful (loss probable, but not estimated)	Estimated losses	Estimated value of assets not shown on books
All loans and discounts, Overdrafts, Premium on U. S. Bonds, Bonds, securities, etc., Banking house, Furniture and fixtures, Other real estate, Cash items, Shortages, Judgments, Unpaid bills,	5,050,035.86	1,101,965.92	1,042,335.04 66.38	
	451,714.02	60,000.00	193,675.51	
	3,466.56	"	7,850.04 102.60	
TOTAL,	5,505,205.86	1,161,965.92	1,244,030.07	

Were estimated losses charged off during examination?

\$139,345.86 charged off. (See Criticism No. 3)

List items requiring attention and note any corrections made or promised during examination.

## SURPLUS, UNDIVIDED PROFITS, ETC.

Surplus fund,	2,000,000.00
Net undivided profits,	289,177.17
All reserve accounts,	434,840.61
TOTAL,	2,744,017.78

SEE EXTRA SHEET

*M. D. [Signature]*  
Chief Examiner.

I certify on honor that all of the schedules in this report of examination have been carefully added, and the reserve computed and found correct as stated on page 8.

Chief Clerk.

To the COMPTROLLER OF THE CURRENCY,  
Washington, D. C.



# Exhibit 19

Form 1000 - 1930  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank **2518**

Date of Report **April 28, 1930.**

OFFICERS AND DIRECTORS OF THIS BANK ARE OFFICERS OR DIRECTORS  
IN OTHER BANKS.

Director James B. Brown is also a director in each of the following banks:

<u>Name</u>	<u>Location</u>	<u>Total</u>	<u>Member</u>
Pearl Market Bank & Tr. Co.,	Cincinnati	13,800,000.00	Yes
Brighton Bank & Trust Co.,	"	14,000,000.00	"
Peoples Liberty Bank & Tr. Co.,	Covington, Ky.	8,700,000.00	No
Central Savings Bank & Trust Co.	Covington, Ky.	2,400,000.00	"
Ashland National Bank,	Ashland, Ky.	7,000,000.00	Yes
First National Bank,	Paducah, Ky.	3,700,000.00	"
Security Bank	Louisville, Ky.	2,700,000.00	No
Louisville Trust Co.	"	24,000,000.00	Yes

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 19

Form 1000 - Revised  
TREASURY DEPARTMENT  
BUREAU OF COMPTROLLER OF THE CURRENCY

No. of Bank **5412**

Date of Report **April 22, 1930.**

10-2245

## ITEMS REQUIRING ATTENTION

1. Large amount of Overdue Loans described on Page 4 and on supplemental pages.

The large amount of Statutory Bad Debts renders doubtful the legality of any dividend declared until the amount of such loans has been greatly reduced. Directors might incur personal liability to pay back into bank any dividends declared under such conditions.

2. Slow and Doubtful Loans, described on Page 4 and on supplemental pages.

Close attention should be given.

3. Losses, described on Pages 4, 7, 8 and on pages supplemental thereto.

Losses were agreed upon as follows:

Charged at this examination	159,343.84
Kentucky Wagon Co. - to be taken out of bank by Sept. 1, 1930	478,569.87
Murray Rubber Co. - to be taken out of bank by Sept. 1, 1930	800,000.00
Van Camp stock - loss existing 7-16-30 to be charged off	128,095.84
	<u>1,344,009.54</u>

4. Other Loans Especially Mentioned, described on Page 6 and on supplemental pages.

Included under this caption is Large Lines. The real troubles of this bank have arisen from the action of the management in permitting large concentrations of credit.

5. Overdrafts in this bank amount to a real vice in management. The large amounts of overdrafts that bank has to show in published statements are believed to be disadvantageous to its best interests. The fact some of the large items are created by concerns in which directors are interested is believed to be subject to definite criticism. (See Page 8-2.)

In the opinion of your examiner, the directors of bank should take steps to curtail this evil practice. The publication of such large amounts of overdrafts cannot prove other than harmful to interests of bank.

6. Criticized items described under Stocks, Miscellaneous, Defaulted Bonds and Claims and Judgments, described on Page 7 and on supplemental pages.

Should be given close attention.

7. A portion of stock of Van Camp Packing Co. is unlawfully held. Bank acquired some of the stock D P C. Rights were granted to shareholders of company to purchase additional stock. This right was exercised, and bank thus came into unlawful possession of 11,098 shares of stock of company. This number is considerably in excess of the number covered in rights. This fact, however, is not material as both are unlawful. This would appear to place management in the attitude of speculating in the stock.

It has been agreed that any market loss existing July 16, 1930, will be charged off on that date. There is some question as to the legality of charging to profit account of bank any loss on the 11,098 shares unlawfully acquired. It may be that the directors who assented to the purchase of this stock are personally liable for any loss arising therefrom. Of course, if the stock in the meantime increases in price and can be sold without loss, any question of liability of directors will have been settled.

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 19

Form 1430 (Revised)  
TREASURY DEPARTMENT  
BUREAU OF COMPTROLLER OF THE CURRENCY

No. of Bank 5512

Date of Report April 26, 1930.

8. President Brown is a director in several National banks in violation of law. The following is a list:

Matter will be taken up in due course by management of Federal Reserve Bank of St. Louis.

## Assets

Pearl Market Bank & Trust Co., Cincinnati, Ohio	13,500,000.00
Brighton Bank & Trust Co., "	14,000,000.00
Peoples Liberty Bank & Tr. Co. Covington, Ky.	5,700,000.00
Central Savings " " "	2,400,000.00
Shiland National Bank, Ashland, Ky.	7,000,000.00
First National Bank, Paducah, Ky.	3,700,000.00
Security Bank, Louisville, Ky.	2,700,000.00
Louisville Trust Co.	24,000,000.00

9. The large amount loaned on the stock of Banco Kentucky may be open to question as to its legality. The largest single asset of Banco Kentucky is the stock of the National Bank of Kentucky.

The loans are as follows:

	Amount	No. shares
Loans secured entirely by stock Banco Ky., Parent Bank	2,543,040.38	132,842
" " " " Branch Bank	301,756.02	18,241
" " " " Sold Loans	75,139.91	13,230
" " " " partially " " Parent Bank	1,309,907.71	40,319
" " " " " " Branch Bank	834,221.25	30,508
" " " " " " Sold Loans	535,873.65	14,590
	\$ 5,791,798.92	229,427

Whether the loans made on the security of this stock are lawful or unlawful is, for the time being, of less importance than is the question of the solvency of some of the loans collateralized by the stock, which are insufficiently secured.

This large concentration of credit can well engage the attention of the board of directors.

10. The total amount of Statutory Bad Debts seems to render any dividend unlawful.

This fact was not known to your examiner at the time of the meeting with the board of directors, hence the matter was not discussed with the board. The legality of the last dividend may be subject to question as to legality.

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

EXTRA SHEET PAGE 11-3

Exhibit 19

Exam. by \_\_\_\_\_ hours  
Assistant \_\_\_\_\_ hours

National Bank of Kentucky, Louisville, Ky.

Examined by John S. Wood

Date April 26, 1930

No. of Fed. Res. Dist. -8-

No. of Bank 5312

BALANCE SHEET OF ACTIVITIES IN TRUST DEPARTMENT

ASSETS				LIABILITIES			
1. Investments (other than No. 2)	4,324	535	31	1. Private Trust Accounts	1,689	722	80
2. Deposits in Savings Banks (a) (c)				2. " " " " Income	15	451	87
3. Deposits in other Banks (a) (c)				3. Court Trusts Executor, Administrator, etc.	2,851	606	66
4. Deposits in Commercial or Savings Dept. of own Bank (a) (c)	112	364	09	4. " " " " Income	34	675	81
5. Cash on hand (Held in Trust Dept.)				5. Profits due Bank			
6. Advances to Trusts	6	774	43	6. Other Liabilities (List):			
7. Other Assets (List):				Checks outstanding			
Accrued interest		324	90	4300	117.90		
after hour credit		13	00	4311	25.00		
Difference - unlocated		2	00	4312	10.00		
				4313	57.80		
				4314	861.62		
				4315	100.00		
				4316	1,403.14		
				4317	10.00		
				4318	4.80		
						2	597 80
TOTAL	4,444	937	65	TOTAL	4,444	937	83

CORPORATE TRUSTS

1. Total amount of collateral trust bonds outstanding where bank acts as trustee	11,117,800.00
(a) Ledger value of securities deposited in Trust Department to secure same	11,479,596.55
2. Total amount of other bonds, etc., outstanding under deeds of trust or mortgages to bank as trustee	1,539,700.00
(a) Ledger value of securities held for account of sinking funds	None
3. Total amount of sinking funds uninvested (Include in 2, 3, 4 or 5)	21,604.80
4. Face amount of unissued bonds held: (a) Certified	2,700,000.00
(b) Uncertified	75,000.00
5. Face amount of canceled bonds held	2,334,200.00
(a) Are receipts filed for all canceled bonds delivered?	
Yes	
(b) Are certificates filed for all cremated bonds?	
None cremated	

IN GENERAL

No. of individual trusts	89	No. of corporate trusts	18
1. What trust powers have been granted to bank?	Full powers		
2. What trust powers is bank now exercising?	Security, Trustee, Depository, Executor, Co-executor, Administrator, Agent, Agent		
3. Has bank established a separate trust department under management of officer or officers designated by, and whose duties are prescribed by, the board of directors?	Yes		
4. Does trust department keep an adequate, separate, and distinct set of books and records of all fiduciary activities, both individual and corporate, and are such books and records so kept as to permit of a thorough and satisfactory audit?	Yes		
5. Are securities held in trust kept separate and distinct from one another?	Yes		
			as owned by bank, and are securities of each trust kept separate and



6. Are securities of this department under joint custody of two or more bonded officers or other employees designated by the directors?  
**Yes**

(a) Do bonds of officers and other employees of trust department now in force specifically cover their duties as such?  
**Yes**

7. Are there on file—

(a) Original instruments creating each trust or properly authenticated copies thereof?  
**Yes**

(b) Properly assigned vouchers evidencing payments under each trust?  
**Yes**

(c) Properly evidenced reports to courts, or others, accounting for trusts?  
**Reports on file - should be certified as to approval**

8. Do State laws require deposit of securities with State authorities, and, if so, has bank complied therewith?  
**No**

9. Has bank deposited with trust department U. S. bonds or other securities approved by the Federal Reserve Board sufficient to cover trust funds awaiting investment or distribution and deposited by this department in the banking department?  
**See below.**

NAME	PAR VALUE	MARKET VALUE
Louisville Ry. Equip. Trust 5-30	\$50,000.00	
Total,		\$50,000.00

The bonds above pledged are not segregated from those of the bank. However, one of the officers of the trust committee must always be present for anyone to have access to the bank's funds.

10. Does bank receive in the trust department deposits of current funds subject to check or the deposit of checks, drafts, etc., for collection or exchange purposes?  
**No**

11. Are all investments of trust funds authorized or approved by the directors or a committee of same especially designated for that purpose?  
**Yes**

12. Is opinion of competent counsel obtained and filed in all important matters pertaining to trusts, both individual and corporate?  
**Yes**

13. Where trust instruments specify character of investments, are investments made in accordance with such provisions?  
**Yes**

14. Where trust instruments expressly leave investments to discretion of bank or its officers or directors, in what manner are investments authorized or approved, and in what manner is such authority or approval recorded?  
**Authorized and approved by trust committee and recorded in minute book.**

15. Where trust instruments neither specify nor expressly leave the character of investments to the bank, its officers, directors, etc., are investments confined to securities in which fiduciaries in the State may lawfully invest?  
**Yes**

16. Where trusts are under court order, are investments made strictly in accordance with the terms thereof?  
**Yes**

17. Where court has by general order left investments to discretion of bank, or if in such cases general discretion is permitted by the laws of the State, are investments confined to securities in which fiduciaries in the State may lawfully invest?  
**No**

18. Have any trust funds been loaned to any officer, director, or employee of the bank?  
**No**

19. Are trust funds invested in securities or concerns in which officers, directors, or employees are interested? If so, list in detail.  
**No**

20. Has the trust department, in any case, purchased from the banking department any of its assets as investments for trust funds, or has the trust department sold to the banking department any trust assets? If so, give full information and details.

R. S. Locke \$1,000.00 sold by \$2,000.00 Liberty Bonds  
Wm. F. Shaker 500.00 " " 1,000.00 Lib. Title Co. bond  
Walter F. Shaker 500.00 " " 100 sh. Bal - New & Eng. Co.  
R. J. McCarthy 500.00 " " 20 sh. Pu. R. R. Co.  
The last report of examination not on certain notes purchased from the banking department. These have since been paid.

21. What audit or examination of trust department books and securities is made by or for the directors? These have since been paid.  
**Annual audit made by local Clearing House Committee.**

22. Did you make a thorough examination of this department, auditing the trusts and verifying the securities?  
**Yes**

23. List criticisms, if any.

**SEE EXH. 20**

Exhibit 19

Form 100 - Bank  
TREASURY DEPARTMENT  
Comptroller of the Currency

No. of Bank

542

Date of Report

July 1, 1910.

CRITICISMS

- (1) Reports to courts - evidence of approval should be on file.  
Promised to do this.
- (2) The practice of purchasing assets from the bank for investment in trust funds is, in any case, objectionable. On the case of those mentioned in this report, it appears that the assets are unquestionably safe.
- (3) The bonds pledged by the bank to secure the trust funds on deposit should be deposited with the trust department and segregated from those of the bank.

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

NOTE: SEE PAGE 2-1

## Exhibit 19

No. of Bank, 5812

### ACCEPTANCES

1. Does the bank make acceptances for account of customers? **No**
2. In accepting drafts for customers under the provisions of the Federal Reserve Act, does the bank require an adequate written agreement or guarantee from its customer to provide funds to meet the acceptance at maturity?
3. Does the bank properly show on its books and in its reports of condition its liability, and its customers' liability to it, on account of such acceptances?
4. Does the bank purchase its own acceptances? If so, state amount now held.
5. Are purchases of its own acceptances included in loans and discounts?
6. Remarks.

### LETTERS OF CREDIT AND TRAVELERS' CHECKS

1. Does the bank issue letters of credit and travelers' checks? **Yes**
2. In issuing letters of credit and travelers' checks does the bank require an adequate written agreement or guarantee from its customer? **No - On Quotient.**
3. Does the bank properly show on its books and in its reports of condition its liability, and its customers' liability to it, on account of letters of credit and travelers' checks outstanding or honored?

# Exhibit 20.

Form 1000  
TREASURY DEPARTMENT  
OFFICE OF THE COMPTROLLER - EXAMINING

State whether special or regular examination

REGULAR

of this report of examination is furnished to the Board of Directors of the examined bank for their information and consideration. The information contained therein is to be reliable, and presented by the Examiner to be correct. The Examiner is not responsible for the accuracy of the statements made by officers and employees of the bank, and on data secured from other sources. The Examiner is not responsible for the accuracy of the statements made by officers and employees of the bank, and on data secured from other sources. The Examiner is not responsible for the accuracy of the statements made by officers and employees of the bank, and on data secured from other sources.

Name of Examiner, **Robert McAll** No. of Bank, **5312** Fed. Res. Dist. No., **8**

## EXAMINER'S REPORT OF THE CONDITION OF

The **National Bank of Kentucky,** **Louisville** **Jefferson** **Kentucky**  
Examination commenced at **2:15** o'clock **P** M., on **September 17, 1930**  
Examination closed at **7:30** o'clock **P** M., on **October 24, 1930**  
**James B. Brown** President **W. T. Zurschmiede** Cashier.

Resources	Amount	Liabilities	Amount
1. Loans and Discounts,	30,183,636.61	1. Capital Stock Paid in,	4,000,000.00
2. Overdrafts,	65,399.26	2. Surplus Fund,	2,000,000.00
3. Interest earned not collected,	286,692.21	3. All other Undivided Profits, less expenses, etc.	609,120.05 308,614.04
4. Customers' liability account of "Acceptances,"	2,500,000.00	4. Reserved for Depreciation and Losses,	300,306.01
5. U. S. Bonds to secure circulation,	75,000.00	5. Reserved for Interest, Taxes, etc.,	361,193.89
6. U. S. Bonds and certificates pledged,		6. Interest collected, not earned,	158,153.50
7. U. S. Bonds and certificates not pledged,		7. Due to Federal Reserve Bank,	
8. Premium on U. S. Bonds,		8. Due to Trust Companies, Banks, and Bankers,	10,473,687.22
9. War Savings Stamps,		9. Certified Checks,	387,661.54
10. Bonds, Securities, etc. (pledged and unpledged),	5,843,955.10	10. Cashier's Checks Outstanding,	94,234.86
11. Federal Reserve Bank Stock,	180,000.00	11. Dividends Unpaid,	751.00
12. Banking House, Furniture, and fixtures,	35,000.00 147,380.67	12. Demand Deposits:	
13. Other Real Estate Owned,	2,924.91	Ind. Dep. subject to check, (including those subject to notice of less than 30 days)	21,603,712.37
14. Due from Federal Reserve Bank,	3,067,772.80	Cred. of Dep. due in 30 days or less,	6,563.11
15. Due from Federal Reserve Bank Transit Account,	2,447,860.19	13. Time Deposits:	
16. Due from Trust Companies, Banks, and Bankers,	4,592,626.63	A. Savings Deposits (including those subject to notice of less than 30 days)	2,523,126.14
17. Exchanges for Clearing House,	1,130,484.62	1. Endowment by past bank,	4,183,289.56
18. Checks on other Banks in same place,		2. Endowment by certificate of deposit,	105,618.18
19. Cash,	203,156.52	B. Other Deposits subject to 30 or more days notice,	54,057.91
20. Cash items,	53,392.34	C. Postal Savings,	
21. Cash Short,		14. United States Deposits, (including U. S. Post Office Savings)	2,500,000.00
22. 5% Red'n Fund with Treas. U. S.,	125,000.00	15. Circulation rec'd, less on hand and returned,	2,500,000.00
23. Other Funds with Treasurer U. S.,		16. Bonds Borrowed,	
24. Other Assets (describe),	4,666.96	17. Bills Payable with Federal Reserve Bank,	
Tax on C/O's paid for Customers	11,093.69	18. Other Bills Payable,	
after hour debits		19. Notes and Bills Rediscounted with Federal Reserve Bank,	1,580,000.00
		Bonds sold under R/P Agree.	574,666.28
		20. Other Notes and Bills rediscounted,	
		21. Bills of exchange or Drafts indorsed, guaranteed by this bank, and not otherwise shown,	
		22. Accepted Bills of exchange payable abroad,	
		23. Cash Letters of Credit and Travelers' Checks Outstanding,	
		24. Acceptances Executed to Furnish Dollar Exchange,	
		25. Acceptances Executed for Customers,	
		26. Time Drafts Issued,	35.27
		27. Cash Over,	
		28. Other Liabilities (describe),	
		after hour credits	13,927.
		TOTAL,	50,955,244.51

### CONTINGENT LIABILITIES

Unused letter

Future contracts

22,595.03

None



# Exhibit 20

No. of Bank, **5512**

## DIRECTORS (Use Form 1430, if necessary)

Opposite the name of each director enter full amount of all paper in bank upon which his name (individual or firm) appears as maker, indorser, or guarantor, but where two or more directors are liable on the same paper, deduct from the total the duplicate liabilities, so as to show the net liabilities of all directors. Where apparently excessive, state why not so listed on page 5.

Pay value of shares owned	Name	Post office address	Liability as payer (individual and firm, including co-signatures)	Liability as indorser or guarantor	Occupation
	SEE EXTRA SHEET				
Total,					
Less duplications,					
Net total,					
Loans to officers (not directors) and employees (omit duplications),					
Total,					

How many board meetings since last examination? **21**

NOTE - In the column after "Name," give number of directors' meetings attended by each director since last examination.

	Noncollateralized	Collateralized
Total of direct loans to officers, directors, and employees,	195,309.80	1,007,421.98
Total of direct loans to corporations, etc., in which directors and officers are largely interested,	911,696.14	-0-

## OFFICERS AND EMPLOYEES

	Name	Liability as payer (individual and firm, including co-signatures)	Liability as indorser or guarantor	Bond	Other occupation
President, Vice President,					
Cashier, Assistant Cashier,	SEE EXTRA SHEET				
Teller,					
General Bookkeeper,					
Other employees (number),					

State whether bonds are personal or surety.

Are officers and employees adequately bonded?

Are bonds of value?

In whose custody?

Yes

Were they inspected?

Yes

Cashier Zur Schmiede

Yes

Does record show directors have approved bonds?

No recent approval

# Exhibit 20

Form 1450 - Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 3312

Date of Report September 17, 1930.

## DIRECTORS.

Par value of shares owned	Name	Address	Liability as owner	Liability as endorser or guarantor	Occupation
\$1,000.00	J. S. Akers	17 Louisville, Ky.	-0-	-0-	Vice President
1,000.00	H. J. Angermeyer	18 do.	43,000.00	22,000.00	do.
1,000.00	James Brown	8 do.	102,000.00	409,532.19	President
1,000.00	R. Lee Callahan	15 do.	90,000.00	910.00	Callahan & Sons Quinn
1,000.00	Carroll, A. J.	10 do.	23,000.00	-0-	Attorney
1,000.00	Geo. M. Clark	19 do.	212,000.00	97,600.00	Retired
1,000.00	S. W. Coons	8 do.	10,000.00	-0-	Pres. Standard Oil Co., Ky.
1,000.00	S. E. Duncan	12 do.	129,127.20	10,250.00	Pres. Pender- Gulbert Co.
1,000.00	Joe. H. Durham	9 do.	-0-	-0-	V. P. Franklin Title & Tr. Co.
1,000.00	J. J. Hayes	21 do.	12,500.00	-0-	Vice President
1,000.00	Saunders P. Jones	7 do.	21,500.00	70,000.00	Pres. Jones- Dabney Co.
1,000.00	Charles F. Jones	16 do.	122,000.00	-0-	Vice President
1,000.00	C. C. Mangal	11 do.	42,000.00	-0-	Pres. Mangal Co.
1,000.00	T. J. Minnery	21 do.	-0-	-0-	Retired
1,000.00	E. J. O'Brien, Jr.	0 do.	20,752.23	122,422.67	Tobacco Co.
1,000.00	E. D. Omsby	6 do.	-0-	1,244.25	Vice President
1,000.00	Wm. S. Speed	0 do.	220,000.00	-0-	Pres. Loe. Com- mit. Co.
1,000.00	Henry Vogt	2 do.	-0-	-0-	Pres. Ky. Vogt Mch. Co.
Total			1,214,995.23	720,422.11	
Less Duplications			-0-	-0-	
Net Total			1,214,995.23	720,422.11	
Loans to officers (not directors) and employees			277,725.25	2,122.00	
TOTAL			1,492,720.48	722,544.11	

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Vacancy on board caused by resignation of Bayler O. Hickman, 7-22-30.

To the Comptroller of the Currency,  
Washington, D. C.

Signature.

EXTRA SHEET PAGE 2-1

# Exhibit 20

Form 122. Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank **5212**

Date of Report **September 17, 1930.**

## OFFICERS AND EMPLOYEES.

Position	Name	Liability as payer	Liability as endorser or guarantor.	Bond	Other Occupa- tion.
President	James B. Brown	\$102,000.00	\$409,332.19	\$7000	Pres. Bankers Co
Vice Pres.	H. J. Angermier	45,000.00	25,000.00	Blanket	None
do	H. D. Ormsby	-0-	1,944.25	Bond	None
do	J. J. Hays	12,500.00	-0-	Covers	None
do	Frank I. Dugan,	-0-	-0-	All	None
do	E. B. Robertson	-0-	4,208.80	Employees	None
do	Henry Theinann	144,000.00	800.00		None
do	J. S. Akers,	-0-	-0-		None
do	L. L. Fontaine	92,500.00	-0-		None
do	Chas. F. Jones,	122,000.00	-0-		None
Cashier,	W. T. Borgehmiels	37,600.00	-0-		None
Asst. Cashier	O. A. Block,	25,700.00	-0-		None
do	H. R. Grant	24,600.00	-0-		None
do	Thos. Green,	-0-	-0-		None
do	D. W. Gray,	-0-	-0-		None
do	F. E. Lee,	29,000.00	605.00		None
do	F. L. Moselley,	17,500.00	-0-		None
do	A. P. Rumsor,	30,000.00	-0-		None
94 Other Employees		142,225.00	-0-		None

\$ 917,225.25 \$ 444,429.44

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EXTRA SHEET PAGE 2-4

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

LOANS AND DISCOUNTS IN GENERAL

1. To what general lines of industry or classes of borrowers are loans chiefly made?  
**Merchants, manufacturers, banks, lumber interests, and investors on collateral basis.**
2. Is distribution satisfactory both as to classes of borrowers and amounts of loans?  
**No. Excessive amount of loans on collateral as compared with total amount of paper eligible for rediscount with Federal Reserve Bank.**
3. State as to the general character of collaterals, and advise if a collateral register is maintained.  
**Largely local stocks. Some listed securities and bills receivable.**
4. List direct and indirect loans to corporation or enterprises in which any director or officer is largely interested, giving name of interested director or officer. If any borrow indirectly, also list on pages 5, 6, or 7 according to their classification.  
**SEE EXTRA SHEET**

5. Any liability of directors or officers as makers or indorsers which is subject to criticism? Describe fully, and give reason.  
**Marginal on officers' loans on Bancor Kentucky generally inadequate (see schedule of loans on that stock).**

6. State whether all paper claimed by the bank as its property, including collateral, appears to be properly indorsed or assigned to it, and all mortgages properly recorded and all collateral accounted for.

**A few minor exceptions called to attention of officers and correction promised.**

7. Give highest, lowest and average rate of interest obtained.

**8 - 10 - 12**

8. Does the bank place paper with other banks, and to what extent? (This refers to paper not shown properly upon the books as a rediscount liability.)

**Yes, call a heavy volume of loans to country correspondents at their request. Aggregate approximately \$2,000,000.**

9. Does this bank appear to be liable in any way, as indorser or guarantor by letter or separate agreement, or through endorsement of directors or officers, for benefit of bank? If a contingent liability caused by signing of a blanket guaranty or agreement for bank's benefit exists, describe fully.

**Probably no legal liability beyond the exercise of due diligence in maintaining adequate margin. In practice however the bank does protect all these loans.**

**SEE EXTRA SHEET**

10. Do they take loans to accommodate other banks, and to what extent?

**Take a few loans for the benefit of country correspondents; volume not heavy.**

11. Does sending bank appear to be in any way liable? (See No. 10.)  
List liabilities of National Banks.

**No liability disclosed. SEE EXTRA SHEET for loans to national banks.**

12. Is adequate credit data available either in form of financial statements or otherwise? (Note.—Examiner should require that adequate data be available and steps be taken to maintain such files and data.)

**Files show some improvement. However, they do not yet compare favorably with those of the best operated metropolitan banks.**



# Exhibit 20

Form 100- Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 8818

Date of Report September 17, 1950.

## DIRECT AND INDIRECT LOANS TO CORPORATIONS IN WHICH DIRECTORS ARE INTERESTED.

Name of Corporation.	Directors Interested.	Direct.	Indirect.
Hart Manufacturing Company	Director Ahers	\$100,000.00	\$79,888.48
Electric Refrigerating Co.	Director Angermier	28,000.00	10,888.18
Chas. Rosenheim Company,	Director Angermier,	8,000.00	-0-
Herald-Peet Pub. Company,	President Brown,	285,000.00	-0-
Kanawha Company	All Directors	28,888.78	-0-
Ohio Falls Iron Company	Director Clark,	90,000.00	1,218.00
Peabody Coal Company	Director Duncan,	28,843.78	-0-
Jones Lumber Company	Directors Jones,	70,000.00	13,878.88
Dawson Daylight Coal Co.	Director Ormsby,	28,800.00	-0-
K & I Terminal R.R.	Director Ormsby,	84,181.87	-0-
Indiana Cotton Mills,	Director Ormsby,	70,000.00	-0-

# Exhibit 20

Form 1000—Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 8512

Date of Report

September 17, 1930

## SOLD LOANS WHICH ARE INADEQUATELY SECURED OR COLLATERALIZED WITH UNLISTED STOCKS

S. E. Artzburn, Collateral: 1,000.00 Kingdom of Italy 7-31 15 shs. Louisville & E & E Pfd 5 shs Sutcliffe Company, Pfd. 200 shs Reynolds Investing, Com.	\$4,500.00
Payton B. Bethel, Collateral: 200 shs Bancokentucky Company	2,000.00
E. W. Bryan, Collateral: 80 shs Farmers & Merchants Bank, Eikton, Ky.	2,000.00
James M. Chappelle, Collateral: 200 shs. Bancokentucky Company 40 shs Selected Industries, Com. 10 shs Assoc. Gas & Elec Com. A 24 shs Reynolds Investing Co. Com.	5,101.87
Harry Keller, Collateral: 400 shs Bancokentucky Co.	2,700.00
J. Kemp Goodlove, Collateral: 50 shs Pickrell Motor Company, Pfd.	2,775.00
S. L. Guthrie, Collateral: 15 Farmers Bank & Trust Company, Bardstown, Ky. 10 Nelson County Bdg. & Loan, Bardstown, Ky.	2,000.00
Margaret M. Hanson, Collateral: 40 shs Bancokentucky Company	1,110.00
O. M. Hoskins, Collateral: 100 Harlan Ice & Refrig Co. Harlan, Ky.	2,000.00
R. J. Johnson, Collateral: 250 Continental Hotel Co., Pinesville, Ky.	2,000.00
Lawrence Jones, Jr. Collateral: 200 shs. American Turf.	2,800.00
A. W. Kramer, Collateral: 22 shs. Amer. Radiator & Standard Sanitary, Com.	2,575.25
S. J. Lewis, Collateral: 150 shs. Cornett-Lewis Coal Company 35 First State Bank, Harlan, Kentucky.	10,000.00
Jean W. Menefee, Collateral: 100 shs Bancokentucky Company 10 Sherwin-Williams Company, Com.	2,500.00
Sam J. Metcalfe, Collateral: 100 shs Reynolds Inv. Co., Com. 10 shs Marine Midland Corp. 100 Visk Financial Corp, Com. 100 Reynolds Inv. Company, Com. 100 do	2,000.00
Theresa Moellman, Collateral: 400 shs. Bancokentucky Company	7,000.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 2-2

Examiner.

# Exhibit 20

Form 1000—Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 9918

Date of Report September 17, 1930

## SOLD LOANS INADEQUATELY SECURED, CONT'D.

Clement J. Funn, Collateral: 10 shs Marion Bank, Marion, Kentucky 100 shs Standard Oil of Kentucky	\$ 3,704.25
Leon Oettinger, Collateral: 125 shs American Turf	2,000.00
A. P. Rensur, Collateral: 150 shs. American Turf.	2,150.00
George C. Simler, Collateral: 100 shs Louisville (Indiana) State Bank	5,750.00
Glen W. Smith's Sons, Collateral: 100 shs Louisville Railway, common 11 shs Funeral Auto Company.	3,000.00
F. P. Stum, Collateral: 200 shs Texas Corporation	13,840.37
Edith J. Taylor; Collateral: 150 shs Bancokentucky Company	4,000.00
Geo. Wagner, Collateral: 50 shs Utility & Industrial Corp. Pfd. 1M Louisville Title Co. 5-22	2,200.00
Geo. H. Wilson, Collateral: 100 shs Tinkers-Detroit Axle Company, common 36 shs Roberts Brothers Oil Company.	1,700.00

## Exhibit 20

Form 1430—Reports  
TREASURY DEPARTMENT  
Office of Currency and of the Comptroller

No. of Bank 5518

Date of Report September 17, 1930

Loans, which are inadequately secured,  
made direct by Country Correspondent  
Banks to Customers of this bank.

Elizabeth H. Clark,

\$5,500.00

Collateral:

450 rts Kentucky Rock Asphalt  
3 shs Continental Shares Conv. Pfd.  
45 shs Anaconda Copper  
50 shs Pennaroad Corporation

Alexander Sand,

15,500.00

do

5,200.00

Collateral:

500 Reynolds Investing Com  
200 U. S. Rail Com  
300 Reynolds Investing Com  
Assignment of JCM life insurance  
policy

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 3-4

Examiner.



# Exhibit 20

No. of Bank 5513

Date of Report September 17, 1930.

## LIABILITIES OF NATIONAL BANKS.

Whitley National Bank, Corbin, Kentucky  
Collateral: B/R totaling \$21,100.00.

\$ 15,000.00

National Bank of Cynthiaana, Kentucky  
Collateral:

20,000.00

1M Assoc. Elec. 6-35  
2M Nat. Union Mfg. 5 1/2-37  
2M Hearst Magazine 6-34  
2M Kingsport Press 6 1/2-39  
2M Chile Copper 5-47  
4M German Govt 5 1/2-35  
1M Meade County Rd & Bridge 5-35  
2M Commonwealth of Australia 5-37  
2M Federal Utilities 5 1/2-37  
2M L. & A. Ry.

Trigg National Bank, Glasgow, Kentucky  
Collateral:

40,000.00

10M Seaboard Airline 6-45  
10M Phila & Reading Iron 6-49  
2M Lantano Nitrate 6-34  
2M Map of Bolivia 7-39  
2M Guantanamo & Western 6-38  
2M Seaboard All-Fla 6-35  
10M Peru 6-40  
2M Bolivia 7-39  
2M Central States Elec 5-45  
2M State of Rio de Janeiro 6 1/2-39  
2M Cuban Dem. Sugar 7 1/2-44

First National Bank, Horse Crv., Kentucky  
Collateral:

25,000.00

10M Louisville Title 6-3  
2M Dodge Brothers 6-40  
2M Empire Oil 5 1/2-42  
2M Guantanamo & Western 6-38  
1M Map of Colombia 6-41

First National Bank, Princeton, Kentucky  
Collateral:

50,000.00

50M City of Princeton 5-47  
11M Princeton School 5-39

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EXTRA SHEET PAGE 2-3

To the Comptroller of the Currency,  
Washington, D. C.

Endorse.

884

# Exhibit 20

No. of Bank, **8812**

## LOANS AND DISCOUNTS—Continued

In balance.

The loans and discounts and other securities must be carefully verified and every discrepancy noted

		Total loans and discounts, \$	<b>20,125,888.61</b>
		OVERDUE PAPER	
		Parent Bank	<b>908,086.16</b>
A. Total bad debts, as defined by Section 5304, U. S. R. S.		Parent Bank,	<b>908,086.16</b>
		Of which there are carried in loans and discounts,	
* Carried elsewhere,		Parent Bank,	<b>881,807.08</b>
		Fourth Street Branch,	<b>187,877.08</b>
B. Other overdue paper,			
Total overdue paper (including all bad debts),			<b>1,027,980.77</b>

Reserve should advise bank interest on demand or time loans should be collected at least every six months, and that more payment of interest is not considered a renewal of the loan unless formal extension agreement is signed by all parties or the laws of the State provide otherwise. A new note, if practicable, at each maturity date is preferable.  
\*Include in "bad debts" only those loans which have reached actual maturity date, and otherwise come within the definition of a delinquent bad debt.

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

List here all paper, including overdue paper, called for by this schedule. State briefly in each case the reason for the classification, and such further comment as may be deemed appropriate. A "Large Line," all parts of which are included here, should be listed in the aggregate only under "Large Lines" on page 6. Give maturity dates of "bad debts."

Maker, indorser, and security	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Amount					
<b>\$888.08</b> Advance Battery Co. 12-25-29 A trade acceptance on shares Brothers at Denver, Colorado. The acceptance was paid and the funds attached by another creditor. This bank is in the position of an innocent holder, and is resisting the attachment of the other creditor. It is believed that bank will be able to sustain its position.	<b>888.08</b>		<b>888.08</b>		
<b>\$25.00</b> Hend Ayers, admitted loss.		<b>25.00</b>			<b>25.00</b>
<b>\$15,000.00</b> carried at <b>\$8,000.00</b> Ediger Aluminum Company, Bank has acquired title to 218 acres of unimproved land near Tishomingo, Oklahoma. Investi- gation made disclosed that the land is regarded as being practically worthless, although a nominal value of about \$5.00 an acre was placed upon it. The remainder should be transferred to Other Real Estate owned.	<b>8,000.00</b>		<b>1,000.00</b>		<b>4,000.00</b>
<b>\$16,180.00</b> carried at <b>\$16,180.00</b> <b>\$8,619.88</b> indirect, David Baird & son Wholesale millinery house, now in the hands of a creditors' committee. During the examination the liquidating agent made a report that indicated that the company has sound assets in his hands valued at \$800, with which to pay debts of \$415, hence it would seem that the charge-off of \$100, heretofore ordered, will be ample. The trade notes	<b>8,884.64</b>	<b>16,180.00</b> <b>8,807.00</b>	<b>16,180.00</b> <b>8,619.88</b>		
				<b>11</b>	
<b>TOTAL,</b>			<b>888,888.88</b>		

Use Form 1425-c for continuation of list.

9-12-29

Form 1086-C  
TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINER

**SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS**

EXTRA SHORT PAGE 4-1

Exhibit 20

No. of Bank, 5513

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$66,884.78 F. G. Brealin, \$1,900.00 F. G. Brealin, Real Estate Account, Collateral: 80 ahs. General Motors, Com. Mr. Brealin is a contractor and a real estate operator. His statement dated 6/30/30 shows assets of \$1,700.00 and debts of \$687.00. Of his assets, \$1,618.00 is real estate, encumbered for \$800.00. The bank is not satisfied with the line and has notified Mr. Brealin that he must pay it out.		3,900.00	66,884.78 1,900.00		
\$180.00 C. Edward E. Buschmeyer, Emile and Henry Buschmeyer. Admitted loss.		180.00			180.00
\$200.00 Henry and Theo. Buschmeyer, Admitted loss.		200.00			200.00
\$47,802.91 E. D. Campbell, Collateral: \$80,000.00 participation in \$100,000.00 notes of Murray Rubber Company, Maturity 7/1/34. Mr. Campbell is President of the Van Camp Packing Company. No statement is on file. The collateral is regarded as worthless. (See large line of Murray Rubber Company)	47,802.91				47,802.91
\$122,882.84 Carter Guaranty Company, The note for \$122,882.84 is secured jointly with a note for like amount due the Liberty Bank and Trust Company, by a second lien on a piece of business property on Fifth Street, valued at \$110,000, subject to a prior lien of \$80,000, plus \$4,500.00 overdue interest, due the Common- wealth Life Insurance Company; and also by a second lien on a garage building on Artery Place, valued at \$27,000, subject to a prior lien of \$17,000, plus \$5,847.41 overdue interest due the Louisville Trust Company. The Fifth Street property is vacant. The holders of the first liens are preparing fore- closure suit. The bank has not decided whether it will protect its equity. The remainder of the debt is secured by a \$100,000 certificate of deposit, and by sundry notes, chief of	122,882.84		79,500.00	17,874.57	12,882.87
				13	

EXTRA SHEET PAGE 4-2



# Exhibit 20

Form 1000-C  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - WASHINGTON

No. of Bank, 8318

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
(Carter City Co., Cont'd.)  which are \$68,800.00 Rudolph & Bower 6's, which are part of a total issue of \$72,500.00, secured by a first lien on property on Baxter Avenue, that the debtors have offered to turn back in exchange for the bonds. Also the bank has a \$10,000.00 first lien on a factory site formerly belonging to the International Belt Company. The Carter Guaranty Company has been in liquidation for the past three or four years. A substantial portion of the remainder of the debt is estimated as a loss.					
\$4,228.28 Elizabeth W. Carter, \$2,500.00 is endorsed by Owsley Brown and E. L. Taylor, who are good. \$2,228.28 is secured by a first lien on about 80 acres of timber land, near Fredericksburg, Virginia, valued at some \$400. Mr. Carter is a real estate operator and is very seriously involved.			4,228.28		
\$4,823.45 carried at \$1,823.45 Central Paint & Roofing Company, discounts After operating continuously for several years under a creditors' agreement, company has made no headway. Estimated as a loss.	1,823.45				1,823.45
\$4,800.25 John H. Chandler, collateral; \$10,000.00 life insurance policy. All of the line is endorsed by various sureties. Mr. Chandler is an attorney who has been hard pressed. Bank relies on the sureties for protection.			4,800.25		
\$28,776.11 Chess Hyman & Company, A lumber industry, whose affairs became involved. It was forced to turn over its assets to the Fidelity & Columbia Trust Company, trustees for the benefit of all creditors. Information furnished by the trustee was to the effect that the liquidation of the debt depends on the advantageous sale of the company's plant in Louisville.			28,776.11	20,000.00	
TOTAL				14	

EXTRA SHEET PAGE 4-5

# Exhibit 20

Form 1088-C  
TREASURY DEPARTMENT  
COMMISSIONER OF THE CUSTOMS—REVENUE

No. of Bank, 8819

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
(Chase National Co. Cont'd.)					
If such a sale can be effected, no loss should result. However, industrial property has had a very slow sale.					
\$19,830.18 Planters Bank, Clarkdale, Miss. The creditor banks have been successful in getting a judgment against F. P. Holland and his wife. The creditors are experiencing a difficulty in finding assets available for execution. However, a small distribution was made since last examination. This asset is of extremely doubtful value.	19,830.18			19,830.18	
\$15,232.80 Columbia Phosphate Mining Co. (See also claim for \$15,000.00, carried under Judgments & Claims). Both debts are secured by a second lien on 600 acres of phosphate deposits near Columbia, Tenn. The Armour Fertilizer Company is operating in a small way on a royalty basis. Correspondence from that company indicates that this bank should begin to receive small payments beginning January 1, 1931.			15,232.80		
\$2,821.22 J. Parker Conn. O. Thomas Conn. R. F. Conn. and H. M. Johnson. Collateral: \$2,000.00 note of Alice Thomas Conn. and O. D. Conn. secured by an undivided third interest in a piece of Louisville real estate, subject to a prior lien of \$4,000.00 to the fidelity & Columbia Trust Company, and also the life estate of the mother. This debt is said to have grown out of a loss sustained in a candy business. Debt is probably safe, but a very slow workout.	2,821.22		2,821.22		
\$245,100.00 Consolidated Realty Company. Call: 270 S.W. Louisville Realty Corp. 200 " Gordons Committee Corp. 200 " General Realty Corp. Many real estate notes, on which collections are made at their office. A local real estate concern whose affairs are badly involved. During the examination, their Mr. C. C. Hiett made arrangements to discount with the bank some receivables of the company and reduce the debt correspondingly.	90,000.00	155,100.00	245,100.00	15	

# Exhibit 20

Form 1485-C  
TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—WASHINGTON

No. of Bank, **5413**

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<b>(Consolidated Realty, Cont'd.)</b>					
Also the bank is to lend the company sufficient money to pay the overdue interest on all of their lines, and secure itself with a second mortgage on some of their desirable city real estate. This debt is by no means satisfactory, but it would seem that with proper aggressive handling on the part of the bank it should work out.					
<b>\$10,000.00</b> Crescent Hotel Company, Endorsed H. V. Batson and Ben A. Walker. Local hotel operators, whose principal asset is real estate valued at some \$500M., subject to mortgages of \$164M. Endorsements do not add much strength.			10,000.00		
<b>\$4,000.00</b> Gunning & Brotsge, Baberdashere, whose statement dated 12/31/29 shows: Current Assets: \$52M, Current Liabilities: \$52M, Net Worth \$54M. Line has been a continuous one since 8/22/27, having been reduced from \$6,000.00. Bank is requiring that line be paid out.			4,000.00		
<b>\$25,800.00</b> Dawson Daylight Coal Co. Collateral: \$44M Dawson Daylight Coal Company 7 1/2 1942. Despite the fact that company's production continues to show slight decreases, it has been able to show a small profit. The line shows a reduction of \$4,000.00 since the last examination. It is said that operations have not been materially affected by strike of the miners. However, if it continues for any length of time it may result in disaster for the company.			25,800.00		
<b>\$24,500.00</b> J. I. Dempsey, et al. Collateral: \$22,752.00 Mills receivables. This note represents money advanced to the Hazard Bank & Trust Company, Hazard, Kentucky, by the directors of that bank. It afterwards failed. Suit has been brought against one of the makers and an attachment has been levied against his property. He is seeking to have the attachment released and has made	24,500.00			24,500.00	
				16	

EXTRA SHEET PAGE 4-5

# Exhibit 20

Form 1485-C  
TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—EXAMINING

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
(Dunpeay, Cont'd.)					
an effort to avoid payment of the debt, having transferred all of his property. However, the bank's attorney is confident that his position can be sustained.					
\$3,500.00 F. P. Dickinson, Collateral: 50 shs. Glasgow Railway, Com. Mr. Dickinson is president of the Trigg National Bank, Glasgow, Kentucky. No personal statement is on file. However, he is known to owe considerable money and does not pay off his notes. No change since 6/9/27.			3,500.00		
\$7,097.70 L. J. Dittmar, Collateral: \$10,000.00 Coler Ginsens Co. 7% bonds; 100 shs. Majestic Theatre Company. The bonds are regarded as having no value. The stock is nominally quoted at \$70.00 a share. Bank has given Dittmar notice that he must arrange to pay the note or the collateral will be sold.		7,097.70	7,097.70		
\$21,541.98 J. Delfinger & Company, Endorsed, Giles B. Van Cleave. Secured jointly with a debt of Trumbo-Gahage & Schmidt (see their line) by a second lien on 15 acres suitable for sub- division purposes, valued at about \$12500, and subject to a prior lien of \$2500. Bank also has an assignment of the lease for property at 626 South Fourth St. Due to depressed real estate conditions, bank has not been able to negotiate a satisfactory sale for the 15 acres.	21,541.98		21,541.98		
\$10,704.12 J. T. Dorsey, Endorsed Kentucky Lumber & Mill Work Company. Loan has been a continuous one since January, 1927. Reduced from \$11,392.37 since last examination. (See statement of Kentucky Lumber & Mill Work Company).			10,704.12		
\$22,402.37 James H. Duffin, The above portion is secured by an assignment of a judgment rendered in favor of James H. Duffin against the United States, on account of income tax refund.	22,402.37		10,102.37	17	12,300.00



No. of Bank, 3513

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, endorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>Joe. R. Duffin, Gen'l'd.)</p> <p>Bank's attorney advised that collection will be made within a short while. Mr. Duffin has no assets. The unsecured portion is estimated as a loss.</p> <p>\$5,000.00</p> <p>Duffy Ice Company, Endorser Thomas J. Duffy. Company's statement dated 12/1/29 shows: Assets \$22,779.00 (of which plant is \$21,122.00), and debts \$21,421.00. Line has been a continuous one since 11/22/24, having been reduced from \$12,000.00.</p> <p>\$1,920.00</p> <p>G. C., J. M., &amp; E. C. Eblen, secured by an assignment of equity in sundry notes held by the Standard Mortgage Company, and subject to their indebtedness, now paid down to some \$200.00. Collections on the bank's debt will begin coming in within a short while.</p> <p>\$20,000.00 carried at \$2,000.00</p> <p>Bureau Products Company, Inc. Collateral: \$10,000.00 life insurance policy on which the cash value is estimated to be \$2,222.00, less policy loans of \$1,774.20. Neither the maker nor the surety have anything. Should be charged down to the value of the collateral.</p> <p>\$200.00</p> <p>Falls City Transfer Company, Endorser Geo. T. Smith and E. T. Lawrence. Statement dated 11/1/29 shows assets of \$2,200.00 and debts of \$1,240.00. Reduced from \$1,240.00 since 10/12/29.</p> <p>\$2,500.00</p> <p>Frank Fahr, Trustee, Endorser Frank Fahr. Collateral: \$21 aka. Metropolitan Realty Co. 40 " Stewart Warner Corp. The first named issue is worthless. The last named is appraised at \$1,000.00. The makers have no assets. Balance estimated as a loss.</p>	<p>1,920.00</p> <p>2,000.00</p> <p>2,500.00</p>		<p>5,000.00</p> <p>1,920.00</p> <p>1,422.20</p> <p>200.00</p>	<p>18</p>	<p>1,220.00</p> <p>1,420.00</p>
TOTAL					

# Exhibit 20

Form 100-C  
TREASURY DEPARTMENT  
COMMISSIONER OF THE CUSTOMS - EXAMINER

No. of Bank, 8812

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$7,880.00 carried at \$5,000.00 Alice G. Fisher, Endorsed Geo. H. Fisher & Co. Collateral; \$5,000.00 Kentucky Title Company Bonds. The collateral is well worth the debt, but collection is being held up because of a dispute as to the ownership of the bonds. However, it would seem that the bank's position as an innocent holder can be sustained.			5,000.00		
\$3,525.00 Hugh B. Florence. \$880.00 of the line is unsecured. The remainder is endorsed by responsible sureties. Mr. Florence is an attorney, who is rather heavily involved.		900.00	3,525.00		
\$90.54 Hina Flowers, Endorsed Pope Maloney Millinery Co. Admitted loss.	90.54				90.54
\$180.00 Mrs. J. J. Flynn, Endorsed J. P. Whelan. Whelan's estate is said to be good.		180.00	180.00		
\$189,800.00 Direct 4,827.94 Indirect, Foreign & Domestic Veneer Co. Guaranteed Sam C. Mengel and Joe T. Mengel. Statement dated 7/1/20 shows: Current Assets \$287M, Current Liabilities \$48M. Net Worth \$239M. The company is hampered by the large inventory of \$24M, against sales for six months of only \$28M. A slight operating loss was disclosed for the period. An effort is being made to work out the inventory in an orderly manner.			189,800.00 4,827.94		
\$45,000.00 Direct, 4,302.08 Indirect, Fourth Avenue Amusement Co. Statement dated 12/31/29 shows: Current Assets \$60M, Current Liabilities \$19M, Fixed assets \$280M, Investments \$35M, Other Receivables \$11M, Prepaid charges \$6M, Mortgage Debt \$6M, Net worth \$282M. Your examiner was advised that the amusement interests in Louisville have suffered a slump in business and that earnings were not likely to be as good as heretofore. (See line of D. H. Lang)			45,000.00 4,302.08		
TOTAL				19	

EXTRA SHEET PAGE 4-8

# Exhibit 20

Form 100-  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—WASHINGTON

No. of Bank, 2212

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
(444 Ave. Amusement Co., Cont'd.)					
The entire affiliated line of B. H. Long is under pressure by the bank with a view to its ultimate collection.					
\$1,302.00 J. G. Gallagher, Collateral: 8 shs. Carter Guaranty Co. Pfd.; 4 shs. Carter Guaranty Co. Com. Collateral is worthless. O. L. Gallagher endorser on note for \$1,000.00. Maker is dead, but it is said that the entire amount will be collected out of his mother's estate.	1,302.00			1,302.00	
\$12,000.00 Gardens Communities Corp. Endorsed, O. G. Nicott. This is a debt against a sub-division project in Memphis, Tenn. During the examination, the debt was restored to current condition and information furnished is that while the property belonging to the company has had a slow sale, yet the notes are believed to be good and collectible. (see line of Consolidated Realty Co.)	12,000.00		12,000.00		
\$130,000.00 General Realty Corp. Endorsed H. J. Schairich and O. G. Nicott. Secured by a first lien on a business house on Jefferson Street, appraised at \$5750. The corporation has been unable to lease the place to a permanent tenant, and as a result the earnings have not been sufficient to cover the fixed charges. However, this note is to be restored to current form by the advance to the Consolidated Realty Company referred to in the comment under their loan. (see their loan).	130,000.00		130,000.00		
\$75,000.00 Gibbs Ink Company, A printing company that special- izes in making tickets, their largest customers being rail- roads. Statement dated 12/31/29 shows: Current Assets \$1000, Current Debt \$7500, Plant \$8000, Investments \$212, Mortgages \$1000, Net Worth \$4570. There has been practically no change in the debt since 11/2/29.			75,000.00		
				20	

EXTRA SHEET PAGE 4-2

# Exhibit 20

Form 1085-C  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—WASHINGTON

No. of Bank, 3313

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$8,000.00 Direct \$3,800.00 Indirect Gibbaltor Coal Mining Co. The indirect portion is a note of the Marcor Coal Company that has been reduced \$1,000.00 since last examination. The maker company has had a change in management since the last examination and also the suits for receivership have been withdrawn. Vice President Ormsby believes that the change in management will prove beneficial.			8,000.00 3,800.00		
\$100.00 Glees-Brenner Motors Company,				100.00	
\$4,500.00 Douglas Graham, Collateral: 180 ahs. Bank of Pembroke, Kentucky, par \$50.00. President of the Bank of Pembroke. He has told this bank that the only way he can pay the debt is to borrow elsewhere and move the bank account. However, he will be asked to make small reductions at each maturity.			4,500.00		
\$12,800.00 carried at \$4,800.00 T. S. Graham and W. A. Perry, Collateral: 100 ahs. Atlantic Bank & Trust Co., Daytona Beach, Fla. Bank's suit involving \$12,800.00 has not yet been decided. However, should the suit be success- ful, it is estimated by the receiver that the creditors will not realize more than ten per cent of their claims. The makers are not good.	4,800.00			1,250.00	5,250.00
\$1,943.00 H. L. Groome, Ed Groome, P. H. Brey and J. T. Hughes, In the hands of an attorney at Scottsville, Ky., who advises that foreclosure proceedings have been instituted. The attorney expressed the opinion that collection would be made in full.	1,943.00		1,943.00		
\$55.00 A. W. and Mrs. Grace Baag, In the hands of attorneys, who have been unable to collect.	55.00				55.00
\$33,150.00 Burgis Bank & Trust Co. Jackson, Kentucky. The bank has failed. The collateral is in the hands of the First National Bank.	33,150.00		33,150.00		
TOTAL				21	

EXTRA SHEET PAGE 4-10



# Exhibit 20

FORM 100-C  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - WASHINGTON

No. of Bank, 2212

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorsement, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
(Hargis Bk. & Tr. Co. Cont'd.)					
Hargis, Kentucky, for the convenience of the parties owing the notes. The opinion was expressed by that bank that enough of the notes are collectible as to insure payment of this bank's claim.					
\$39,405.08 The Harlan Coal Company. Collateral: \$,3000 sbs. Black Hawk Coal Co. 250 sbs. Dawson Daylight Coal Co. PM. Endorsed Carl Jungbluth and E. U. McGuier. The first named issue is worthless. The value of the last named issue is also uncertain. Bank's main security lies in a first mortgage on 55/100 interest in 498 acres of coal land in Letcher County, Kentucky. For security purposes, this interest was appraised by the bank's management at \$50M. It is hoped that a sale of the lands can be made to other companies operating in that vicinity.		39,405.08	30,000.00		9,405.08
\$125.00 Thomas Harrod, Collateral: 5 sbs. HancoKentucky. A former employee. Charged down to the value of the collateral.		125.00			42.50
\$7,085.67 R. J. Henry, Endorsed Charles J. Herriether. Secured by a first lien on a residence in Lakeside, valued at about \$5,000.00, and rented for \$25.00 per month. An effort is being made to sell the place. In addition bank has \$250.35 rent collections and \$1,619.03 collected from the surety, which is applicable to this debt.	7,085.67		7,085.67		
\$12,000.00 C. T. Haydon, Collateral: 315 sbs. Kentucky Paper Box Company. Loan has been here about four years, having arisen out of the purchase of the stock of a deceased shareholder. Collateral has no market except among shareholders of the company.			12,000.00		
TOTAL				22	
			EXTRA SHEET PAGE	4-11	

# Exhibit 20

Form 100-C  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—WASHINGTON

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$5,900.00 Harry C. Hibbs, Indorser Henry B. Keifer. Refused \$500.00 since last examination. (See loan of Henry B. Keifer).			5,900.00		
\$22,500.00 O. C. Hieatt, Collateral: 100 shs. Consolidated Realty Company; \$22,500.00 note of Gardens Communities Corp. For comment with reference to the Gardens Communities Corp. note, please see their line. With reference to the stock of the Consolidated Realty Company, please see their line. Mr. Hieatt is badly involved.			22,500.00	1,000.00	
\$11,000.00 Joseph Hubbank, Jr. & Sons, Retailers of wall paper and draperies. Statement dated 2/1/39 shows: Current Assets \$1500, Current Liabilities \$900, Net Worth \$600, Net Worth \$770. An operating loss of \$5,500.00 is shown for the period.			11,000.00		
\$27,734.74 Louis G. Humphrey, Coll: 735 shs. Herald-Post, Com. Mr. Humphrey is dead. His estate is not known to have any assets. The stock of the Herald-Post Co., is of uncertain value. President Brown has stated that he would pay the note provided Mr. Humphrey's widow surrendered to him another block of stock that the estate owned. However, this trade has not been consummated and President Brown declined during the examination to pay the note. It is estimated as a loss.	27,734.74				27,734.74
\$1,734.85 Leonard P. Hyatt, Collateral: 61 shs. The Inman Co., Com. Maker is auditor of that company. He is not known to have any outside means, but is retiring the debt out of his earnings. The stock has a very restricted market.			1,734.85		
				23	
TOTAL					

EXTRA SHEET PAGE 4-12

# Exhibit 20

Form 100-C  
TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—WASHINGTON

No. of Bank, 8818

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$11,800.00 carried at \$5,000.00 Lewis P. Hyman Company, Indorser L. P. Hyman. Maker is in bankruptcy, and is under indictment for arson. It developed that the statement on which this credit was advanced was a false one. The receiver has not made his settlement. Information furnished was that the charge-off heretofore made is ample for the time being.				5,000.00	
\$29,400.00 carried at \$29,400.00 Hyman Pickle Company, Company's statement dated 6/30/30 shows: Current Assets \$90M. Current Debt \$10M, Net Worth \$4M. The operations for the period show a profit of \$11,000.00. This justifies going along with the company.			29,400.00		
\$29,000.00 Indian Hills Development Co. A sub-division development, whose statement dated 6/31/30 shows assets of \$45M, of which \$41.4M is real estate, and debts of \$18M. Sub-division property sales have been slow, but company is making some progress.			30,000.00		
\$18,815.17 Harry C. Hyman, Collateral: 280 shs. The Hyman Co., Gen. Maker is vice-president of the above company. The collateral is slow, but the debt is being reduced at the rate of \$200.00 each three months.			18,815.17		
\$1,800.00 International Consolidated Mining Company, Indorser Ben S. S. Schar. Information furnished is that the debtor company is not well regarded financially, and that the bank looks to the endorsement for protection. (see line of Ben S. Schar). Mr. Schar advised your examiner that he will make an effort to lodge additional security with the bank sufficient in amount to protect this debt.		1,800.00		1,800.00	
				24	
TOTAL					

EXTRA SHEET PAGE 4-18

# Exhibit 20

Form 1486-C  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—WASHINGTON

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$26,750.00 Interstate Coal Company. Indorser D. H. Long. This is part of the line of D. H. Long. (See his line). No reduction since the last examination.			26,750.00		
\$40,050.37 Walter F. Jacobs & Company. Collateral: \$47,320.51 sundry lien notes. Real estate operators, whose statement dated 12-31-29 shows assets of \$122M. and debts of \$92M. Profits for the period are shown to be only \$1,800.00. The slump in real estate values is said to have materially affected them.			40,050.37		
\$2,900.00 U. W. Jenkins. Collateral: \$4,800.00 note of R. H. Cutler, secured by a first lien on 776 acres of coal and farm land, and a second mortgage on 408 acres of farm land in Muhlenburg County, Ky. Mr. Jenkins is President of the Citizens Bank & Trust Company, Madisonville, Kentucky. He is known to be financially extended. The strength of the note lies largely in the worth of the collateral. During the examination, a strong effort was made by the bank to force action on the note, and as a result a payment of \$200.00 was secured and a renewal granted.	2,900.00		2,900.00		
\$2,040.97 D. A. Keller Estate. Collateral: 20 shs. Star Wood Products Co., 54 shs. Anderson Park Realty Co. Mr. Keller has been dead since 1926. The bank is administering his estate, and while its assets consist of slow real estate properties, yet there seems to be no question but that it is abundantly solvent.			2,040.97		
\$45,000.00 Kentucky Public Elevator. Company's statement dated 6-30-30 shows: Current Assets \$11M., Current Liabilities \$28M., Plant \$410M., Net worth \$807M.			45,000.00	25	
TOTAL					

EXTRA SHEET PAGE 4-14



# Exhibit 20

Form 1486-C  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—EXAMINER

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Kentucky Public Elevator. (Cont'd)					
An operating loss of \$9,212.00 is shown for the period. There seems to be no question but that there is substantial value in the plant, but the company seems unable to get its affairs on a profitable basis.					
127,177.65 Kentucky Refrigerating Co. The portion not criticized is secured in a measure by a pledge of merchandise in cold storage. The portion estimated as a loss is unsecured and represents an old debt of the Frank Fehr Cold Storage Company. The company's statement date 3-31-30 (audited) shows: Current Assets \$74M., Plant \$1,161M., Prepaid \$11M., Current Debt \$9M., Deferred Debt \$160M., Mortgage Debt \$40M., Net worth \$350M. The net worth has declined as follows:					62,000.00
3-1-27 \$42M. 3-1-28 41M. 3-1-29 39M. 3-1-30 35M.					
The company was unable to meet the sinking fund requirements on its bond issue due April 1, 1930, as a result, the trustee has declared the entire issue due. There seems to be no chance whatever for the unsecured creditors realizing anything.					
55,653.09 - Kentucky Bagin Manufacturing Co. discounts. These are said to be current trade notes. (See also overdraft list.)			55,653.09		
3,900.00 Henry B. Kiefer. Anderson, Harry C. Hibbs. Partners of the Hibbs-Kiefer Hat Company. Reduced 500.00 since the last examination. (See line of Harry C. Hibbs)			3,900.00		
				26	
TOTAL					
			EXTRA SHEET - PAGE	4-15	

EXTRA SHEET PAGE 4-15

# Exhibit 20

Form 100-C  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - WASHINGTON

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>\$142,225.00 Knadler &amp; Lucas Company. Indorsed, W. R. McNeel and James R. Ruffin. Pickle packers, whose statement dated 12-31-29 shows: Receivables \$19M., Merchandise \$54M., Plant \$24M., Other Receivables \$17M., Operating Loss \$174M., Current Debt \$250M., Capital \$42M. This is a most dismal showing. The company has been a consistent money loser. The operating deficit has increased as follows:</p> <p>12-31-27 \$119M. 6-30-28 122M. 12-31-28 141M. 12-31-29 174M.</p> <p>It is interesting to note that at the last examination the bank debt was \$160M., of which \$25,000.00 was charged off. At this examination, the debt stands \$153M., (including \$11,000.00 overdraft). Mr. McNeel, one of the endorsers, has pledged to the bank forty- two pieces of real estate, which he thinks represent an equity of \$70M. The bank has not made an appraisal of these properties, nor is it advised as to the amount of mortgages ahead of the bank. In view of the deplorable condition condition as indicated by the company's statement, a loss of \$20,000.00 was agreed upon for this examination.</p> <p>\$3,850.00 C. A. Koerner Company. Collateral: \$18,000.00 Dean &amp; Sherk Corp. 6's due 1931-4. The Koerner Company has dis- continued its contracting operations. The collateral is most undesirable, by reason of the fact that the Dean &amp; Sherk Corporation is confronted with a financial stringency which may result in a receivership. The bonds, however, are secured by a first lien on the company's plant at Lawrenceburg, Kentucky.</p>			92,225.00		80,000.00
			3,850.00		
				27	
TOTAL					

EXTRA SHEET PAGE 4-16

# Exhibit 20

Form 1485-C  
TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—WASHINGTON

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
18,921.76 LaGrange Bank & Trust Co., LaGrange, Kentucky. Collateral: \$74,023.64 sundry bills receivable. Bank has failed. An appraisal of the collateral notes, made by the receiver of the bank, indicates that this debt is undoubtedly safe.		18,921.76	18,921.76		
12,910.00 Direct. 9,023.98 Indirect. Larimore Automobile Company. Indorsed, J. C. Larimore. Mr. Larimore is dead, and the company is being liquidated. The estate is heavily interested in a tobacco warehouse company which would make its guaranty of some value.		4,300.00	12,910.00 9,023.98		
4,542.31 Charles A. Lewis. Indorsed, James B. Brown (Director). Collateral: 121 shs. Continental Oil, appraised at \$2,199.00. During the examination, President Brown advised that he would have Mr. Lewis made some satisfactory arrangement about this debt or he would pay it..	4,542.31		4,542.31		
27,500.00 Jennie M. Long. Collateral: 503 shs. Swiss Cleaners & Dyers, 10,636 shares Fourth Avenue Amusement Co. (see lines of Fourth Avenue Amusement Co., Interstate Coal Company, and Swiss Cleaners & Dyers). The principal security behind this affiliation is the stock of the Fourth Avenue Amusement Company. This company has heretofore enjoyed remark- able earnings and the stock is possessed of some substantial intrinsic value. However, the management of the bank is not satisfied with the loan and has been pressing Mr. Long for reductions. He has paid \$750.00 since last examination.			27,500.00		
100,533.33 Louisville Ice & Storage Co. Collateral: \$21,095.70 sundry bills receivable dated 9-23-24. These are installment notes, payable on a basis of five cents for each 300 pound block of ice sold. This debt is working down slowly from the payments, having total			100,533.33	28	
EXTRA SHEET PAGE 4-17					

# Exhibit 20

Form 1485-C  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - HEADQUARTERS

No. of Bank, 8312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Louisville Ice & Storage Co. (Cont'd) been reduced from \$117,695.50 since the last examination.					
\$6,000.00 Louisville Mortgage & Finance Co. Company is not making any new loans. Collections have been slow, as they have had to take over some real estate in settlement of some of their receivables.			6,000.00		
\$56,850.00 Louisville Provision Company. (See also Claims & Judgments) Company's statement dated 8-30-30 shows: Current Assets \$304M., Current Debt \$375M., Plant \$487M., First Mortgage \$190M., Net worth \$456M., Sales \$1,867M., Profits \$28M. \$28,980.00 of this debt is unsecured. The remainder is secured by merchandise in cold storage. The gratifying thing in connection with the statement of this company is the fact that it earned \$28M. last year. The investment in plant of \$687M., as against a net worth of \$456M., has been a source of much concern. However, in view of the fact that the earnings have been substantial, the bank seems justified in going along further with the line.			56,850.00		
\$16.00 Wm. Lynch. All of the security has been exhausted.	16.00				16.00
\$450.00 J. A. McDermott. Indorser, A. B. Dishman. Collateral: 10 shs. First State Bank, Har- bourville, Kentucky. Mr. Mc- Dermott was formerly president of that bank, while Mr. Dishman was formerly State Treasurer. The note is in the hands of an attorney, who has been unable to collect. The value of the collateral is uncertain.	450.00				450.00
\$375.00 Wm. B. Schults. Collateral: 16 shs. Bancor Kentucky. A former employee. Loan made down to the value of the collateral.		375.00		29	127.50
TOTAL					

EXTRA SHEET PAGE 4-18



# Exhibit 20

FORM 100-C  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - EXAMINER

No. of Bank, 3312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Auditor	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>27,493.00 Mann Insurance Agency. Anderson, Owen R. Mann and Louis Grossman. The insurance company went broke and the sureties have been called upon to secure their share of the debt. Mr. Mann has given the bank a second lien on his home, valued at some \$2,500.00, subject to a prior lien of 25,000.00 to the Commonwealth Life In- surance Company. Mr. Grossman has agreed to give a mortgage on some real estate equities and the papers are being pre- pared. Vice President Akers expressed the opinion that the value of the security is somewhat uncertain and estimated that a reduction in carrying value of the loan of \$2,500.00 would be a sound move. Accord- ingly, that amount was estimated as a loss.</p>	7,493.00		4,993.00		2,500.00
<p>34,080.10 M. Marachak. Collateral: 1,200.00, sht. Banco- Kentucky. Mr. Marachak is said to have sustained severe losses in the recent market decline. He was unable to pay the in- terest on his note at the last renewal and it was capitalized. To be charged down to the value of the collateral.</p>					15,180.10
<p>1,220.00 Floyd Miller, R. H. Miller and Susie B. Miller. The first two makers are former officers of the Mount Vernon (Kentucky) bank, which failed, and are under criminal indict- ments for embezzlement in con- nection therewith. Estimated as a loss.</p>		1,220.00			1,220.00
<p>6,000.00 H. H. Moten Company. Jobbers of electrical supplies. Its last statement of the company shows: Current Assets 34M., Current Debt 24M., Mortgages \$14M., Net Worth 37M. Are said to have suffered severe losses in the recent market decline, and were forced to mortgage some real estate to the brokers. Consequently, bank has been in- sistent that this line be paid-out and it has been reduced 1,300.00 since last examination.</p>			6,000.00	30	

EXTRA SHEET PAGE 4-19

Form 1000C  
TREASURY DEPARTMENT  
BUREAU OF THE CUSTOMS - EXAMINER

**SLOW AND DOUBTFUL PAPER AND LOSERS ON LOANS**

EXTRA SILENT PAGE 4-20

Form 1000-C  
TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—WASHINGTON

### SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

906

# Exhibit 20

Form 1455-C  
TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—WASHINGTON

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
(A. B. Norman, Cont'd)					
Comparative statements for the past three years are set out below:					
	1-1-29	A STATE. 1-1-29		1-1-30	
Cash	33.6M.	1.4M.		15.9M.	
Receivables	63.7M.	163.1M.		144.3M.	
Merchandise	223.7M.	230.4M.		227.2M.	
	320.9M.	394.9M.		387.4M.	
Officers	9.5M.	9.5M.		11.4M.	
Stocks	.5M.	.5M.		.8M.	
Timber Lands	397.4M.	377.9M.		426.9M.	
Plant	210.6M.	278.5M.		304.5M.	
Repaid	17.3M.	24.2M.		31.2M.	
Totals	956.6M.	1,085.6M.		1,275.5M.	
		LIABILITIES.			
Current	482.3M.	649.4M.		769.3M.	
Other Notes	112.6M.	44.5M.		23.1M.	
Mortgage	364.9M.	693.5M.		50.1M.	
				842.4M.	
Loan on Life Insurance.	1.7M.	2.5M.		5.6M.	
Orth	360.2M.	369.6M.		424.7M.	
Totals	956.6M.	1,085.6M.		1,275.7M.	
Contingent		23.6M.		13.2M.	
This bank is by far the largest creditor. In effect, it owns the business. A thorough audit should be made of the company with a view of determining whether or not the plant should be shut down and the company liquidated. In view of the deplorable con- dition indicated by the state- ments set out above, it is evident that there must be a substantial loss in the debt.					
<div> <div> \$80,000.00 Direct. 31,677.16 Indirect. Norman Lumber Company. The indirect portion represents a note of the Norman Kiln Dry- ing Company. Company's state- ment dated 12-31-29 shows: Current Assets, 77M., Current Debts, 51M., Investments, 66M., Other Assets, 3M., Net worth 194M. An analysis of the item of Investments, 66M., discloses that 25M. is represented by stock of the A. B. Norman Company, which is believed to be worthless. It is noted that the operating figures show that Total. </div> <div> 50,000.00 31,677.16 </div> </div>					
33					
EXTRA SHEET PAGE 4-22.					



Form 1000-C  
TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—WASHINGTON

**SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS**

EXTRA SHEET PAGE 4-25.

# Exhibit 20

Form 1082  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—WASHINGTON

No. of Bank, 5518

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
(Ohio Falls Iron Company. Cont'd) A comparative statement of the decline is shown below:					
Net Worth 1-1-28 \$592M.					
" " 1-1-29 507M.					
" " 1-1-30 482M.					
Complete operating figures are not on file showing the reasons for this heavy loss. The earnings have not been applied to the depreciation account, as it has been in- creased only as follows:					
Reserve for Deprec. 1-1-28 222M.					
" " " 1-1-29 202M.					
" " " 1-1-30 297M.					
The company's affairs are definitely headed in the wrong direction. The guaranty of Director Clark is believed at this time to make the loan good.					
1,150.62 H. D. Grady, Agent. This is part of the Hyman Pickle Company debt. (See their line).			1,150.62		
35					
EXTRA SILENT PAGE 4-24.					
TOTAL					

# Exhibit 20

Form 102-C  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - EXAMINER

No. of Bank, 2512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>33,008.97</p> <p>Parkway Lumber &amp; Construction Company</p> <p>Endorsed E. H. Ortner, Louis Rosenberg and Frank Robinson.</p> <p>Call: 1,122 shs., Standard Mortgage Co., Par 25;</p> <p>10 shs., Paducah Water Works, Pfd.;</p> <p>5 shs., Louisville Gas &amp; Electric, Pfd.;</p> <p>\$54,870.78 sundry second mortgages notes;</p> <p>\$3,000.00 real estate bonds.</p> <p>Real estate mortgage from Chas. L. Atkinson and wife on property at 2422 Concord Drive, subject to a prior lien of \$4,386.00.</p> <p>Last statement on file is dated 8-11-33. Information furnished is to the effect that the liens prior to the second mortgages held as collateral will mature in 1931-1932 and 1933, and as they are re-financed, a portion of the second mortgages will be taken up by increased first liens. The loan is necessarily slow and has been reduced only from \$34,954.97 since the last examination.</p>			33,008.97		
<p>47,608.91</p> <p>W. M. Pepper</p> <p>Call: \$20,000.00 participation in \$100,000.00 Murray Rubber Co. Debenture 7's.</p> <p>Mr. Pepper is not known to have any means. The collateral is regarded as worthless. Estimated as a loss.</p>	47,608.91				47,608.91
<p>\$1,000.00 - Direct</p> <p>8,243.53 - Indirect</p> <p>Pickrell Motor Company</p> <p>Endorsed O. Graham Pickrell.</p> <p>Company's statement dated 6-30-30 shows: Current Assets \$40 M; Current Debts \$40 M; Franchise and Lease \$24 M; Other Assets \$10 M; Net Worth \$24 M.</p> <p>Company shows an operating loss of \$4,000.00. It is an agent for the Star and Durant automobiles and it is noted that of the item of inventory of \$23 M, \$9,700.00 is represented by used cars.</p>			\$1,000.00 8,243.53		
				36	
TOTAL					

EXTRA SHEET PAGE 4-25

# Exhibit 20

Form 1000  
TREASURY DEPARTMENT  
BUREAU OF THE CUSTODIAN - EXAMINER

No. of Bank, 6612

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>\$3,000.00 - Direct 4,110.00 - Indirect Henry Pilsbary Sons Guaranteed W. E. Pilsbary. Call: Sundry lien installment notes for organs. Company is engaged in the manu- facture of organs. Its principal customers are churches on long- time payment plan. Collections are usually safe, but necessarily slow. This reflects itself in the unusually heavy item of receivables in the company's statement dated 12-31-33, which is as follows:</p> <p>Cash \$5.2M Current Debt \$126.2M Receiv- 204.2M Coll. Trust ables Notes 80. M March- 22.4M andise 229.6M 216.2M Plant 146.1M Worth 229.2M Good Will &amp; Prepaid Employees 10.4M 744.6M 744.6M</p> <p>Sales are shown to be only \$374 M. When this is compared with receivables of \$204 M., the slow nature of the receivables becomes more apparent.</p> <p>5,700.00 G. H. Fear Call: 125 shs., Louisville Textiles, Gen. no par. Maker was formerly superintendent of the Louisville Textiles. He now resides in Chicago, being manufacturer's agent for a group of Southern mills. He has paid \$125.00 since last examination and information furnished is that at the next maturity he will pay another \$100.00.</p> <p>900.00 H. B. Porter Call: 10 shs., Bank of Caneville, Caneville, Ky. Mr. Porter is President of the above bank. He says he cannot pay except by borrowing elsewhere.</p>			<p>\$3,000.00 4,110.00</p> <p>5,700.00</p> <p>900.00</p>		
TOTAL				37	

EXTRA SHEET PAGE 4-36.



# Exhibit 20

Form 1486-C  
TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY - WASHINGTON

No. of Bank, 8818

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
4,850.00 A. Brown Secured by a second lien on a masonry building on Main Street. Reductions are being made at the rate of \$25.00 or more per month, and the debt has been reduced from \$4,750.00 since the last examination.			4,850.00		
47,820.12 - Direct 8,481.12 - Indirect Road and Road Endowed Stanley and McKay Road. Call: \$1,000.00 demand note, M. H. Siskens, dated 4-2-23. Makers are general agents for the John Hancock Life Insurance Company. No statement is on file, but the information furnished is to the effect that they have little assets aside from their personal commissions. These are not assigned to the bank. It is said that these gentlemen have been forced to spend considerable money in establishing and building up their agency, and that re- ductions in substantial volume should begin within the course of a year or so. In its present condition, the line is anything but attractive. (See line of Stanley Road next below).			47,820.12 8,481.12		
57,045.35 Stanley Road Endowed McKay Road. Collateral: 1,200 shs., American Turf; 1,000 shs., Horseman's. These gentlemen are not known to have any personal wealth. Their insurance business assets of course stand good for the debts of the partnership. The portion not protected by collateral is very doubtful.				34,000.35	
1,800.00 - Carried at \$800.00 Edna O. Reid Call: 60 shs., Reynolds Investing Co. Ex-banker at Taylorsville, Kentucky, recently released from prison. Has no assets. A loss estimated in the unsecured portion.	800.00			38	800.00
TOTAL					

RETRA SUBMIT PAGE 6-27.

# Exhibit 20

No. of Bank, 2813

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>305.00 Direct 8,515.88 Indirect Bentlinger &amp; Company. An insurance agency that has sold out its business and is winding up its affairs.</p>			<p>305.00 8,515.88</p>		
<p>10,000.00 Direct 9,348.88 Indirect Newland Company. Endorsed J. V. Rowland. Company's statement dated 12-31-29 shows: Current Assets \$80 M; Current Liabilities \$85 M; Plant \$3 M; Due from Employees and Good Will \$51 M; Net Worth \$51 M. Profits are given as \$1,224.00. After adjusting the intangible assets, the net worth is reduced to \$50 M to support a debt of \$85 M. Statement is not at all attractive.</p>			<p>10,000.00 9,348.88</p>		
<p>5,101.87 Rudolph &amp; Bauer, Inc. Represented by a discount of D. I. Murphy and Brothers. Makers are candy manufacturers, and are in receivership. Have offered to compromise with their creditors on a basis of fifty per-cent. Bank feels that D. I. Murphy &amp; Brothers makes the debt safe.</p>			<p>5,101.87</p>		
<p>24,225.00 Alexander Bond Call: 1,000 shs., Bank Kentucky; 50 shs., Kentucky State Life Insurance Company; A life insurance agent who went broke in the recent market decline. Unsecured portion is estimated as a loss.</p>		<p>24,225.00</p>			<p>8,975.00</p>
<p>9,895.00 H. J. Schairich and C. C. Hieatt Endorsed Consolidated Realty Co. Call: 200 shs., Consolidated Realty Company. During the examination, this note was taken up by the Consolidated Realty Company out of the proceeds of a discounted note of the Citizens Communities Corp. (See their line).</p>	<p>9,895.00</p>		<p>9,895.00</p>		
TOTAL				39	

EXTRA SHEET PAGE 4-28.

# Exhibit 20

Form 1000-C  
TREASURY DEPARTMENT  
COMPTROLLER OF THE TREASURY - WASHINGTON

No. of Bank, 5812

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>112,000.00 H. J. Scheirich and C.O. Nicott Call: \$100,000.00 certificate of deposit; 12% shs., Consolidated Realty Company "A" Cpn. Mecurs. Scheirich and Nicott are badly involved. The stock is regarded as being worthless. The portion so collateralized is estimated as a loss.</p>	112,000.00				12,000.00
<p>3,420.00 John H. Shine and Harold McCulloch Call: 600 shs., Fortdale Land Company; 80 shs., New Albany (Indiana) National Bank; 5 shs., Second National Bank, New Albany, Indiana; 10 shs., First National Bank, Charlestown, Indiana; 70 shs., Bank of Kentucky; \$25,000.00 note, Fortdale Land Company, due 6-11-31. Since the last examination the debtors have been required to convert the \$25,000.00 note as additional collateral. It is secured by a first lien on about fifteen acres and second lien on twenty-four acres, subject to a prior lien of \$16 M. to the Louisville Trust Company. The property represents a sub- division project embracing some 200 lots. Due to a slowing down in real estate activity, the lots have become a slow asset. The Mecurs. Shine and McCulloch are active officers of the New Albany (Indiana) National Bank.</p>			3,420.00		
<p>3,045.00 Frank F. Speed and wife Mr. Speed is not regarded as being strong financially. However, his wife is said to be well fixed.</p>			3,045.00		
<p>575.00 R. E. Snyder Call: 5 shs., Bank of Ladrange, Kentucky. Ex-cashier of the Bank of Ladrange, which recently failed. All of his property is said to be en- cumbered. Now working for an insurance agency, and his only way of repaying the loan is to earn the money. Reduced \$25.00 since the bank failed.</p>				575.00	
				40	
Total					

EXHIBIT 20-5812

# Exhibit 20

Form 1455-C  
TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—WASHINGTON

No. of Bank, 8318

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
1,700.00 Joseph Salinger Call: 100 shs., Billy Rander Amusement Co., Par 50. The collateral is not listed, nor does it have any market. Maker is an attorney who has reduced the debt from \$3,000.00. It is to be reduced at the rate of \$100.00 at each renewal.			1,700.00		
65,850.00 Standard Mortgage Company Endorsed Max L. Simons. Statement dated 1-1-30 shows: Current Assets \$6,400.00; Real Estate and Furniture and Fixtures \$80 M; Second Mortgage Notes \$216 M; Current Debt \$76 M; Net Worth \$228 M. Profits are shown to be \$14 M. Bank has notified the company that dividends must be suspended and all earnings applied to the reduction of its liabilities, which have been reduced \$6,000.00 since the last examination.			65,850.00		
46,000.00 Standard Printing Company Endorsed D.B.G. Rose and Robert Getteschalk. Company's statement dated 6-30-30 shows: Current Assets \$217 M; Current Debt \$207 M; Investments \$805 M; Plant \$408 M; Mortgages \$108 M; Net Worth \$519 M. Company's earnings are shown to be only \$16 M. The debt has been reduced from \$36 M. since 3-25-29, of which amount \$5,500.00 has been obtained since last exam- ination.			46,000.00		
125.00 Camdit Steel Call: 5 shs., Bane Kentucky. Former employee. To be charged down to the value of the collateral.	125.00				47.50
4,750.00 J. L. Strickland Call: \$5,000.00 life insurance policy, no surrender value. Agent for the Sun life Insurance Company. Admits that he has nothing. Estimated as a loss.		4,750.00			4,750.00
41					
EXTRA SHEET PAGE 4-30.					
TOTAL					



# Exhibit 20

Form 100-C  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - WASHINGTON

No. of Bank, 9313

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, Indorser, and Security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>37,360.00 - Direct 30,113.19 - Indirect Summers - Summers, Inc. Turner A. Summers endorses \$24,000.00, and L. J. Harrison is a co-surety on \$25,000.00. Coll: \$1,000.00 Title Guaranty Company St. - 1938; Warehouse receipts for 15 Ford automobiles; \$20,000.00 life insurance policies - cash value \$2,460.00. Company's statement dated 12-31-39 shows: Current Assets \$119.5 M; Current Debts \$91 M; Real Estate and Equipment \$94 M; Investments \$25 M; Prepaid Expenses \$12 M; Mortgages \$19 M; Net Worth \$143 M. The company's business is said to have suffered a substantial decline in sales volume during this past summer.</p> <p>27,907.77 Swine Cleaners and Dyers Endorsed D.H. Long, and in addition, \$5,407.77 carries the endorsement of H. E. Mockling. The strength of this note lies largely in the collateral securing the loan of D. H. Long. (See his loan). Reduced from \$33,314.00 since the last examination.</p> <p>\$7,197.50 A. V. Thomson &amp; C. C. Hieatt Coll: \$1,000.00 Second Church of Christ bond; \$11,000.00 sundry real estate notes. The real estate notes were bor- rowed from the Consolidated Realty Company and are said to have been paid down to about half of their face value.</p> <p>\$12,746.31 Estate of A. V. Thomson Endorsed Semeniz-Goodman, Inc., and Consolidated Realty Company. Coll: \$40,000.00 notes of A. V. Bennett. These represent a joint debt arising out of a sub-division project. The properties have nearly all been sold and notes taken. The maker of the col- lateral notes is a contractor, and it is said that he has other real estate, against which he is to raise some money and pay off the collateral notes.</p>			<p>37,360.00 30,113.19</p> <p>27,907.77</p> <p>7,197.50</p> <p>12,746.31</p>		
TOTAL				42	

REVENUE SHIRT PANE 4-31.

# Exhibit 20

Form 122-C  
TREASURY DEPARTMENT.  
CONTROLLER OF THE CURRENCY—EXAMINERS

No. of Bank, 8812

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>\$4,442.62 W. V. Thraves Secured by a second lien on 220 acres near Lexington, Kentucky, subject to a prior lien of \$40 M. (and overdue interest) to the Louisville Title Company. The first lien is in arrears and the holders are preparing to fore- close. The information furnished is to the effect that the place can reasonably be expected to bring \$100 M. even at a foreclosure sale. There is a third mortgage of \$80 M., held by a capitalist in Texas, and it is said that he will be likely to protect the two prior liens and take over the property.</p>	\$4,442.62			\$4,442.62	
<p>\$4,512.71 Trumbo-Schupp and Schmidt This is a part of the J. Delfinger - Oliver Van Cleave line and is protected by the same property. (See their line).</p>	\$4,512.71		\$4,512.71		
<p>1,300.00 J. C. Utterback Call: 40 shs., Palmer Hotel Co., Paducah, Kentucky. Mr. Utterback is the President of the City National Bank, Paducah, Kentucky. The call- eral is slow, but is probably worth the debt. Line is being reduced very slowly, having been reduced only \$400.00 since 10-22-26.</p>			1,300.00		
<p>28,000.00 carried at \$25,000.00 H. Verhoff and Company Endorsed R. M. Hartwell and John S. Green. The endorsement of Mr. Green adds nothing. The company's state- ment dated 6-30-26 shows assets of \$97,400.00 and debts of \$69,400.00. Furthermore, an operating loss of \$1,200.00 is shown for the six months period. In view of the condition of insolvency admitted by the company's statement, together with the continued operating loss, it does not seem that the bank is justified in going along with the company. It should be placed in liquidation and this debt cleaned up. It is believed the bank can escape further loss at this time.</p>	28,000.00		28,000.00		
				43	

TOTAL

EXTRA SHEET PAGE 4-32.

# Exhibit 20

Form 128-C  
TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—WASHINGTON

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
406.08 John H. Walter Collateral: 20 shs., Rance- Kentucky. Maker is admitted to have no means. / charged down to the value of the collateral.		406.08			96.15
6,800.00 E. K. Warden Collateral: 100 shs., Consol- idated Realty Company, Ltd. An insurance agent who is admitted to have no means. The collateral is regarded as worthless. Estimated as a loss.		6,800.00			6,800.00
186,349.00 Ben S. Washer Collateral: 1,800 shs., Amer- ican Turf; 2,625 shs., Standard Oil of Kentucky; 1,000 shs., Rance- Kentucky; 280 shs., Crescent Hotel Company, Cm.  The first three issues have a collateral value of \$104,175.00. The value of the Crescent Hotel Company stock is uncertain, due to the fact that its principal asset represents an equity in a piece of desirable city real estate. Mr. Washer told your examiner during the examination that in his judgment the stock should reasonably be worth \$200.00 per share. He promised to ledge as additional security, 80 shares of that stock and to assign a \$80,000.00 life insurance policy. When this is done, the debt would appear to be reason- ably safe. (See loan of Aimee Shop at Fourth Street Branch and International Consolidated Mining Company at parent bank).			186,349.00		
				44	

EXTRA SHEET PAGE 4-55.

TOTAL

# Exhibit 20

Form 1080-C  
TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY—WASHINGTON

No. of Bank, 8512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<p>\$28,000.00 Wheeler Realty Company Endorsed Blakemore and W. C. Wheeler. Real estate agents, whose statement dated 12-31-28 shows assets of \$102K and debts of \$42K. Debt has been reduced only \$4,000.00 since 1-31-29. The business has been slow, but the sureties are said to have considerable outside worth.</p>			28,000.00		
<p>\$4,500.00 T. L. Young Coll: 500 shs. Grumies Creek Coal Co. 500 shs. Wallins Creek Coal Co. The last named issue is worthless. The maker is a salesman for the Lagan-Peschman Coal Co. of Cincinnati. Bank is indebted to him for having saved it a loss on an old debt of the Wallins Creek Coal Co. hence, they have permitted him to pay out this debt at his convenience. Grumies Creek Coal Co. stock is slow, but the debt is being reduced at the rate of \$500.00 a month.</p>			4,500.00		
<p>\$108,000.00 S. Egan &amp; Co. Discount of the Gold Proof Milling Co. Coll: \$140,000.00 bonds of the Gold Proof Milling Co. The Gold Proof Milling Co. operates an elevator in conjunction with the grain business of S. Egan &amp; Co. Their statement values the plant at \$172K., subject to a mortgage of \$172K., \$142K of which is lodged as collateral to this note of \$108K. The debt is being re- duced at the rate of \$8,000.00 each six months. The line of credit to S. Egan &amp; Co. for grain has been paid out seasonally, and while the company is making but little headway, no especial criticism attaches to that part of the line.</p>			108,000.00		
<p>Other overdue paper not otherwise classified</p>		190,705.08		45	
TOTAL	308,085.18	821,807.88	3,818,809.48	841,388.70	344,700.45



# Exhibit 20

Form 1486-C  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—WASHINGTON

No. of Bank, 5812

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
<b>FOURTH STREET BRANCH</b>					
\$5,000.00 Abhee Shop. Endorsed by Ben. S. Washburn. Company has gone out of business, and the endorsement is re- garded of doubtful value.				6,000.00	
\$40,800.00 Direct. 3,981.01 Indirect. Louis Appel Company. Endorsed, Louis Appel, Walter G. and Sidney H. Appel. Dealers in men's furnishings. Statement dated 1-31-30 lists Quick Assets \$191.7M., Current Liabilities \$117.2M., Net worth \$208.6M. Net loss for the period, \$27.1M. The unfavorable features of this loan are; the poor current ratio, large amount of accounts receivable, including authorit- ant executive salaries, and the resultant loss from oper- ations. Close and vigorous attention to the loan is necessary.			43,981.01		
\$220.52 C. W. Johnson. Collateral: 10 shs. Sameckentucky.		220.52	145.00		65.52
\$1,195.00 Paul A. Davis. Collateral: 100 shs. Sameckentucky. Maker is night watchman at the Fourth Street Branch, and information as to other assets could not be obtained.			1,680.00	545.00	
\$5,000.00 R. Hayes Davis. Collateral: \$5,000.00 lien note, which has been due since 9-22-29.			5,000.00		
\$2,080.00 Jessie S. Diefenbach. Collateral has an estimated value of \$1,085.00.				967.00	
\$200.00 J. R. Kiberton. Collateral: 50 shs. Howe-Jawcett, Jfd. Value of the collateral is questionable. Loan reduced \$100.00 since last examination.			200.00		
\$200.00 J. J. Fields. 5-27-30.		200.00		46	200.00
<b>Total</b>					
			EXTRA SHEET PAGE 4-25.		

# Exhibit 20

Form 1000  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—EXAMINER

No. of Bank, 5512

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$1,721.84 Warren F. Hesch. Collateral: 20 shs. BancorKentucky; 20 shs. Reynolds Investing Co.; 50 shs. American Turf. The collateral has an estimated value of \$1,145.00. Maker is savings teller at the branch.			1,145.00	576.84	
\$5,000.00 Ella Hunt Johnson. Endorser, Henry Johnson. Maker owns considerable amount of real estate, but is considered to have a heavy debt. Loan reduced \$200.00 since last examination.			5,000.00		
\$1,500.00 Summers F. Jones. Collateral: 5,200 shs. Jones- Embrey Co., par value \$20.00 per share. The stock of this corporation is closely held, and on the basis of the state- ment of the company does not appear to be desirable collateral for a loan of this size. For comments in regard to state- ment of the company, please refer to the loan of the company, listed on Page 6.			\$1,500.00		
\$4,700.00 Albert Kistner. Collateral: 400 shs. Reynolds Investing, Co. Estimated value of collateral \$1,800.00.			1,800.00		3,100.00
\$9,150.00 Anna L. Hollmer. Collateral: 100 shs. Studebaker, Co.; \$4,000.00 Metropolitan Realty bonds, due 1934. The collateral is estimated to have a value of \$7,000.00.			4,000.00	1,000.00	1,150.00
\$1,297.00 J. W. Kigal. Collateral: 55 shs. BancorKentucky. Maker is an employee of the Fourth Street Branch.			907.00	380.00	
\$945.00 Chas. N. Lewis. Loan has remained unchanged since 11-20-27. Maker not known to have any assets, and evidently unable to reduce the debt.		945.00		47	945.00

Total.

EXTRA SHEET PAGE 4-36.

Form 1000 C  
TREASURY DEPARTMENT.  
CONTROLLER OF THE CURRENT-EXCHANGE

**SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS**

922

# Exhibit 20

Form 1000 C  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY - BUREAU

No. of Bank, 5312

## SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
\$300.00 Alfred Reinach.		300.00			300.00
\$8,900.00 E. H. Thomson. Collateral: 200 shs. Feil "B" 100 shs. Southern Corp., Com., \$1.00, C/D of this bank. The value of the collateral is estimated at \$8,100.00.					1,800.00
\$8,392.21 Edna L. Bernke. Collateral has an estimated value of \$8,392.00.				2,000.00	
\$2,400.00 W. H. Willys. Secured by a second mortgage from which a recovery of \$500.00 has been secured - balance admitted loss.					1,900.00
Other overdue paper not other- wise classified.		135,402.40			
				49	

Total

287,577.92 141,195.01 27,418.72 9,560.82

EXTRA SHEET PAGE

4-28.



# Exhibit 20

No. of Bank, 5312

## LOANS EXCEEDING THE LIMIT PRESCRIBED BY SECTION 5200 OF THE REVISED STATUTES, AND EXCESSIVE BALANCES WITH NONMEMBER BANKS UNDER SECTION 19, FEDERAL RESERVE ACT

(Charged-off items, overdrafts, and bank's own acceptances discounted must be included in loans)

Name of borrower	Amount	Give names of directors who approved these loans as shown by the bank's records, and any other comment deemed appropriate
Smith (A. B.) and Co.	250,000.00	
Wheatfield & Co.	1,077,000.00	For detail, See "Large Lines"
Goldwell & Co.	1,000,000.00	See comment under "Large Lines" for detail and for increases during examination.

If excessive loans are numerous, continue the list on Form 1430, to be inserted in the report at this point.  
Where an excessive loan exists because of accommodation paper, partnership liability, renewed commercial paper, or any unusual reason, state clearly why this line is so claimed.

Note - The examiner should advise the directors of their individual responsibility, under Section 5220, U. S. R. S., for all loans originated on excessive or other unlawful loans.

## LOANS AND DISCOUNTS SECURED BY REAL ESTATE MORTGAGES OR OTHER LIENS ON REALTY

1. Aggregate amount on which real estate security has been taken for debts previously contracted,	218,075.80
2. Aggregate amount of loans or purchased paper which conforms to Sec. 24, Federal Reserve Act,*	
3. Aggregate amount on which real estate security has been taken in violation of law,	
TOTAL,	218,075.80

\* These loans need not be listed below.

## LIST REAL ESTATE LOANS REFERRED TO IN NOS. 1 AND 3 ABOVE

1	2	3	4	5	6	7	8
Name of borrower	Amount of loan	Price paid	Estimated value of property	Date mortgage taken by bank	Maturity of mortgage	State whether secured by improvement or other property	Is property located within legal boundary
Budget Aluminum Co.	5,000.00	-	1,000.00	-	1-27-27	212 A.	
Bank (A.B.) Banking Co.	4,000.00	5,000.	25,000.	5-1-30	5-1-31	2 residences and 4 vacant lots.	
Carter Guaranty Co.	12,000.00	27,000.	127,000.	-	10-1-29	2 City Parcels	
Conn. J. Parker	2,221.22	6,000.	7,000.	-	5-21-27	City	
General Realty Corp.	125,000.00	-	275,000.	7-5-27	1-15-28	"	
Greene, H. L.	1,000.00	-	2,000.	-	7-9-25	"	
Harlan Coal Co.	50,000.00	-	20,000.	-	5-7-30	25/100 of 402 A.	
Hewey, R. J.	7,000.07	-	8,500.	-	4-15-28	Residence	
Hunn, A.	4,000.00	?	?	3-1-30	Monthly	Mercantile	
Shapiro, W. V.	25,402.62	60,000.	100,000.	-	5-12-31	220 A.	
Thomsen Schuy & Schmidt	70,212.71	8,000.	125,000.	Various	5-25-29	12 A.	
TOTAL,	218,075.80					50	

Are property executed certificates (Forms 1412, 1416, 1416a) attached to loans?

# Exhibit 20

No. of Bank, 5312

## LARGE LINES (NOT TECHNICALLY EXCESSIVE LOANS)

List here all lines of credit which are believed to be subject to criticism, as representing unwarranted extensions of credit to the same or affiliated interests. Include loans, stocks, bonds, or other forms of credit, and explain briefly nature of affiliation. State whether line is disproportionate to bank's resources, or too large in view of financial standing of the borrowers, or why, otherwise, line is thought unwarranted. If any portion of these lines constitutes an excessive loan, such portion should be included also with excessive loans. If a portion only of a large line is included on page 4, include that portion here, but if the whole of a large line is shown on page 4, show only the aggregate here. Describe security, if any, and make any other comment deemed appropriate. Where aggregate line exceeds limit Sec. 5200 state reason for not classing as excessive loan.

Names of borrowers and guarantors	Subtotal of line	Total of line
SEE EXTRA SHEET		

## OTHER LOANS ESPECIALLY MENTIONED

Large loans not included in Slow or Doubtful schedules but which, because of apparently unsatisfactory statement, disproportionate amount of borrowed money, absence of statement, shortage of collateral, or other specified reason, it seems desirable to list for information. Include here all large loans of a capital nature.

SEE EXTRA SHEET		
	51	

# Exhibit 20

Form 1426—Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5512 Date of Report Sept. 17, 1930.

## RECAPITULATION OF LOANS OF AMERICAN TURF ASSN.

	Loans	Value of other coll.	Net on Amer. Turf	No. shares	Value of Amer. Turf at \$15 per share
Parent Bank	3,498,719.47	1,353,123.00	2,100,892.04	99,087	1,484,805.00
Fourth St. Branch	518,400.63	374,202.00	137,711.47	11,538	167,569.50
	4,017,120.10	1,727,325.00	2,289,603.51	110,625	1,652,374.50
Sold Loans	24,920.00	22,430.00	12,480.00	1,578	23,670.00
Direct Loans	95,800.00	22,402.00	26,208.00	1,801	27,015.00
	4,149,570.10	1,812,157.00	2,337,261.81	114,074	1,699,413.50

No statement of the American Turf Association is on file. As a matter of fact, due to the nature of the company's business it does not issue one. Consequently it is extremely difficult to appraise these loans. Inquiry at local brokerage houses disclosed that the stock is nominally quoted at about \$15.00 per share, but that there are no bids at any price.

The company has a capital of \$12,000,000.00 divided into 480,000 shares of \$25.00 each. Hence it is seen that this bank holds about one-fourth of the entire capital as collateral. This is entirely too large a concentration on an unlisted issue about which nothing can be accurately ascertained.

It is therefore recommended that immediate steps be taken to collect a substantial portion of the loans listed in the following schedules.

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EXTRA SHEET PAGE 6-1.

To the Comptroller of the Currency,  
Washington, D. C.

Examiner

# Exhibit 20

Form 1486--Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report Sept. 17, 1930.

## PARENT BANK

Name	Amount of Loan	Value of other coll.	Net on Amer. Turf	No. of shares	Value of Amer. Turf at \$15 per sh.
Angermeyer, Pierre	270.00	---	270.00	25	375.00
Arancon, M. L.	11,723.25	2,920.00	8,803.25	552	8,280.00
Arterburn, S. B.	762.76	---	762.76	70	1,050.00
Buchanan, John	17,004.06	---	17,004.06	480	7,200.00
Buechel, George	34,800.00	4,009.00	30,791.00	360	5,400.00
Caden, J. W.	400,000.00	105,800.00	294,200.00	22736	341,040.00
Chilton, J. M.	550,000.00	---	550,000.00	25129	376,935.00
Clancy, Jas. E.	1,800.00	---	1,800.00	100	1,500.00
Clark, Geo. M.	45,000.00	11,000.00	34,000.00	2000	30,000.00
Clark, Jas. T.	29,000.00	---	29,000.00	1125	16,875.00
Connery, Jas. T.	25,000.00	---	25,000.00	1800	27,000.00
Connery, Jas. P.	25,000.00	---	25,000.00	1800	27,000.00
Corcoran, A. J.	3,000.00	1,080.00	1,920.00	150	2,250.00
Duffy, Martin	1,450.00	600.00	750.00	49	735.00
Dugan, W. E.	2,500.00	1,600.00	900.00	180	1,800.00
Elith, Frank J.	500.00	---	500.00	35	525.00
Felter, Geo. G.	25,568.67	3,270.00	22,298.67	1300	18,000.00
Garst, Frank A.	7,100.00	3,360.00	3,740.00	180	1,800.00
Grant, Margaret	2,044.61	1,680.00	416.61	80	1,200.00
Greenstein, Joe H.	2,821.65	---	2,821.65	120	1,800.00
Greer, J. M.	600,000.00	120,150.00	469,850.00	15380	230,700.00
Gurnsey, Gordon B.	800.00	---	800.00	26	390.00
Gustig, Mattie J.	3,600.00	2,475.00	1,125.00	39	585.00
Guigliano, Agnes	250.00	3,606.00	---	25	375.00
Hancock, L. W.	11,000.00	---	11,000.00	793	11,895.00
Harris, L. S.	158,000.00	51,148.00	106,852.00	4000	60,000.00
Hayes, E. W.	108,000.00	102,885.00	2,115.00	141	2,115.00
Hayes, Mrs. E. W.	7,122.76	7,306.00	---	100	1,500.00
Herrman, L. J.	5,075.00	---	5,075.00	288	3,870.00
Kramer, A. W.	13,039.17	13,520.00	4,519.17	216	3,240.00
Richman, E. O.	48,676.00	16,600.00	30,076.00	440	6,600.00
Jacobs, S. F.	28,688.89	6,900.00	21,788.89	610	9,150.00
Johansen, Dora G.	3,200.00	2,475.00	825.00	56	870.00
Kinchales, W. P.	54,650.00	67,900.00	---	100	1,500.00
Kingury, F. A.	1,050.00	---	1,050.00	75	1,125.00
Kirwan, Jas. G.	20,000.00	16,500.00	3,500.00	880	13,200.00
Morrison, L. L.	42,643.34	8,280.00	34,363.34	2003	30,045.00
Miller, Viola	900.00	165.00	735.00	10	150.00
Mooney, Catherine	13,547.00	8,400.00	5,147.00	281	4,215.00
Newhouse, S. I.	11,000.00	6,600.00	4,400.00	235	3,475.00
Norman, G. R.	3,408.35	---	3,408.35	120	1,800.00
Obernister, C. A.	11,480.00	1,000.00	10,480.00	312	4,680.00
Obernister, H. A.	19,291.44	8,120.00	11,171.44	300	4,500.00
O'Brien, E. M.	194,428.67	233,199.00	---	500	7,500.00
Pisano, Sal S.	500.00	---	500.00	40	600.00
Ramsay, C. A.	915.65	---	915.65	54	810.00
Reque, Frank	2,600.00	1,265.00	1,335.00	100	1,500.00
Reed, Stanley	32,140.50	---	32,140.50	1200	18,000.00
Reaff, Geo.	3,368.20	---	3,368.20	120	1,800.00
Ryan, W. F.	2,050.00	1,650.00	350.00	50	750.00
Wakfield & Co.	589,000.00	424,000.00	165,000.00	5500	165,000.00
Walsh, M. W.	64,500.00	56,580.00	7,920.00	550	16,500.00
Washer, Ben S.	156,348.00	34,500.00	121,848.00	2825	78,750.00
Whitlaw, A. K.	90,000.00	---	90,000.00	3500	105,000.00
Woodman, Urey	15,000.00	12,850.00	2,150.00	375	11,250.00

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3,498,719.47 1,353,123.00 2,100,692.04 99067 1,674,303.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 6-2.

Examiner.



# Exhibit 20

Form 1480 - Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5512

Date of Report

Sept. 17, 1920.

## FOURTH STREET BRANCH

Name	Amount of Loan	Value of other coll.	Net on Amer. Turf	No. of shares	Value of Amer. Turf at \$15. per sh.
Raymond C. Anderson	6,280.00	7,890.00	-	180	2,610.00
A. G. Angermier	21,800.00				
Gertrude Hoppel	3,600.00	3,245.00	355.00	50	725.00
Geo. R. Armstrong	16,219.14	15,380.00	839.14	180	2,610.00
Adeline Barth	5,288.21	6,790.00	-	120	1,740.00
Ethel Barth	808.04	0	808.04	24	364.00
Tim C. Brown	680.00	0	680.00	37	555.00
Mrs. Lillie M. Bryant	8,880.00	2,085.00	3,737.00	128	2,097.00
G. R. Burton	5,800.00	0	5,800.00	300	4,500.00
Helen W. Callahan	800.00	0	300.00	25	362.50
T. J. Campion	3,800.00	1,364.00	2,136.00	120	1,740.00
Blanche D. Craig	4,400.00	0	4,400.00	120	1,740.00
Mrs. G. M. Denejean	4,400.00	2,980.00	1,420.00	100	1,450.00
A. B. Dondine	4,200.00	5,945.00	0	80	970.00
Frank H. Dyer	3,720.16	3,501.06	219.10	8	116.00
J. Reed Emery	5,800.00				
Maudie Lee Frank	12,688.08	11,740.00	1,948.08	100	1,450.00
I. T. Fagato	6,800.00				
Emma Dorsey Gipperich	1,800.00	1,170.00	120.00	24	348.00
Lula S.	8,825.00	7,488.00	870.00	80	870.00
E. S. Graff	10,000.00	18,800.00	0	340	5,220.00
Alex V. Griswold	7,745.80				
A. M. Haraway	8,127.22	2,116.00	3,011.22	120	1,740.00
J. H. Harrison	12,760.00	8,280.00	4,580.00	100	1,450.00
Olive W. Herriman	1,080.00	0	1,080.00	80	1,140.00
Richard H. Hill	16,378.00	11,888.00	4,590.00	480	6,090.00
Mary H. Hagan	7,400.00	4,280.00	1,158.00	120	1,820.00
Mrs. Peter B. Holland	1,900.00				
Warren F. Hoosh	1,721.84	410.00	1,311.84	50	725.00
Mrs. G. M. Johnson	7,608.00	0	7,608.00	402	5,828.00
Preston P. Joyce	5,000.00	0	5,000.00	300	7,250.00
Emil O. Justt	8,000.00	9,450.00	0	401	5,815.00
E. S. Karraker	4,800.00	4,926.00	0	120	1,740.00
R. C. Kennedy	69,780.00	57,118.00	12,636.00	1200	17,400.00
Margaret L. Kelsey	1,500.00	900.00	600.00	120	1,740.00
Raymond L. Kets	2,284.04	4,800.00	0	60	870.00
Mattie B. Middendorf	16,863.00	9,840.00	7,003.00	336	4,872.00
John L. Milton	29,000.00	17,880.00	11,120.00	2030	29,435.00
Lucy Levan Milton	3,800.00	3,000.00	800.00	100	1,450.00
Jos. S. Morris	28,847.00	38,490.88	0	120	1,740.00
Chas. C. Learey	18,843.39	18,920.00	0	120	1,740.00
F. J. Pearl	14,100.00	5,980.00	8,158.00	480	6,090.00
Mellie Peters	3,987.80	2,844.00	992.80	120	1,780.00
Neil Petree	3,462.80	3,180.00	312.80	100	1,450.00
Cornelius J. Pfeiffer	6,480.00	2,280.00	3,200.00	100	1,450.00
Lee S. Wichel	400.00	0	400.00	30	435.00
Jos. E. Priddy	30,000.00	38,680.00	0	200	2,900.00
Mollie S. Priddy	23,320.00	0	23,320.00	1000	14,800.00
Louis C. Seaton	3,300.00	1,430.00	1,880.00	120	1,740.00
L. A. Schwabenton	120.00	0	120.00	25	365.00
Mrs. Emma Shelley	2,800.00				
Kate L. Shianick	4,578.00	900.00	3,478.00	120	1,740.00
O. Theodore Stankwitz	2,000.00	1,400.00	600.00	100	1,450.00
May L. Vaughn	12,000.00	12,800.00	2,800.00	280	3,770.00
Sanford	9,000.00	7,882.00	1,418.00	100	1,450.00
Mrs. John L. Wakefield	7,400.81	6,322.00	1,208.81	100	1,450.00
Charlotte J. Watson	4,750.00	3,182.00	1,568.00	80	725.00
Ema L. Wunke	8,082.21	2,908.00	5,483.21	240	51 3,480.00

To the Comptroller of the Currency,  
Washington, D. C.

374,802.00 127,711.47 11,228 147,288.80  
EXTRA SHEET AG. 6-3.  
Revised.

# Exhibit 20

Form 1486—Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 8312

Date of Report Sept. 17, 1930.

## SOLD LOANS

Name	Amount	Value of other coll.	Net on Amer. Turf	No. of shs.	Value of Amer. Turf
A. J. Carroll	5,500.00	0	5,500.00	392	5,500.00
Frank A. Fuller	12,000.00	12,278.00	0	101	1,225.00
A. C. Gray	3,300.00	3,892.00	0	90	1,350.00
Lawrence Jones, Jr.	6,800.00	0	6,800.00	500	7,500.00
Leon Dettinger	2,000.00	0	2,000.00	125	1,875.00
A. P. Rameer	2,150.00	0	2,150.00	15	2,220.00
L. C. Spillman	3,000.00	3,980.00	0	120	1,800.00
J. A. Stintell	2,800.00	3,820.00	0	100	1,500.00
	24,950.00	29,450.00	16,450.00	1578	23,970.00

## DIRECT

H. R. Grant	2,800.00	0	2,800.00	200	3,000.00
J. M. Greer	7,000.00	6,425.00	577.00	100	1,800.00
Geo.	5,000.00			100	1,500.00
L. S. Harris	5,000.00	4,044.00	956.00	100	1,500.00
A. E. Latta	5,000.00	7,110.00	0	125	2,025.00
H. B. Shireman	25,000.00	10,275.00	14,725.00	500	5,800.00
Edw. J. Theobald	11,000.00	9,680.00	1,320.00	120	1,800.00
Wakfield & Co.	25,000.00	12,500.00	8,100.00	600	9,750.00
Jas. A. Wallace	7,000.00			100	1,500.00
	98,800.00	56,402.00	25,202.00	1881	25,549.00

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EXTRA SHEET PAGE 6-4.

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 20

Form 1486 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank SELS

Date of Report Sept. 17, 1930.

## THE BANK OF KENTUCKY COMPANY

### BALANCE SHEET

AS OF SEPT. 18, 1930.

#### ASSETS:

##### Investments:

839,229 shares National Bank of Kentucky - The Louisville Trust Company \$10 per stock - total issue 878,000 shs.	\$28,941,480.00
44,890 shares The Brighton Bank & Trust Co., Cincinnati, O., \$10 Par stock - total issue 80,000 shares	4,108,894.90
47,884 shares The Pearl-Market Bank & Trust Co., Cincinnati, O. \$10 par stock - Total issue 80,000 shares	3,973,788.80
1,783 shares Peoples-Liberty Bank & Trust Co., Covington, Ky. \$100 per stock - Total issue 8,800 shares	487,838.80
848 shares Central Savings Bank & Trust Co., Covington, Ky. \$100 per stock - total issue 800 shares	388,872.81.
6,908 shares Ashland National Bank - Ashland National Company, Ashland, Ky.	
187 shares Ashland National Bank, Ashland, Ky. - \$100 per stock - total issue 8,000 shares	1,488,087.80
8,828 shares First National Bank, Paducah, Ky. - \$20 per stock total issue 7,800 shares	628,280.00
8,882 shares Security Bank, Louisville, Ky. \$100 per stock - total issue 8,000 shares	948,800.00
Caldwell & Company	22,800,000.00
Bills Receivable	2,000,000.00
Miscellaneous	25,000.00

Total Investments:

\$42,815,819.71

Cash

Total Assets:

\$42,815,819.71

#### LIABILITIES:

##### Capital Stock:

2,484,878 outstanding out of 8,000,000 authorized \$10 per - 84,848,780.00	
Surplus	28,948,898.00
Bills Payable	1,080,000.00
Tax Fund	2,788.01
Undivided Profits	888,840.88

Total Liabilities:

\$42,815,819.71

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 6-8.

Examiner.

# Exhibit 20

Form 1485—Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5512

Date of Report Sept. 19, 1939

## RECAPITULATION OF LOANS ON KANCO-KENTUCKY COMPANY STOCK

	Loans	Value other collateral	Net on Kanco-Ky. Company	No. shs.	Value Kanco-Ky. Co. @ \$12.50
National Bank of Kentucky, Main office	4,104,802.00	1,895,423.	5,225,955.	179,878	2,247,992.
Fourth St. Branch	1,494,422.00 5,680,621.00	1,822,187. 2,622,850.	224,892. 5,478,661.	33,228 212,544	547,412. 5,308,571.
On Loans sold to Country Banks	299,455.00	282,884.	107,287.	15,263	218,617.
On Loans made direct for country banks	146,100.00	116,347.	28,953.	4,540	78,890.
	5,136,446.00	3,080,793.	5,614,961.	250,487	5,800,978.

Carried in Bond  
a/s N. Bk. of Ky.

100,000 @ 1,870,120.

Total shares in bank and correspondents

250,487

Total shares in National Bank of Kentucky

212,544

Total outstanding shares of Kanco-Kentucky Co. 2,464,575

Of this National Bank of Kentucky owns outright 4.08%

" " " " " holds as collateral 2.25%

" " country banks hold 12.60%

Total 18.93%

XX

400/575ths of \$28,961,480. carrying value of National Bank of Kentucky and Louisville Trust Co. holdings of Kanco-Kentucky Company is

29.0%

175/575ths in Kanco-Kentucky Co. Statement do.

do. is 30.0%

National Bank of Kentucky stock, therefore, carried at \$12,758,207.

Louisville Trust Co. do. do. 5,225,943.

\$12,758,207. is equal to 46% of Kanco-Kentucky Company's assets before Caldwell deal (\$40,436,724.

\$12,758,207. is equal to 30% of Kanco-Kentucky Company's assets after Caldwell deal (\$62,936,724.

30% of 212,544 shares held as collateral in National Bank of Kentucky is equivalent of 63,760 shares of its own stock held as collateral.

30% of 100,000 shares owned outright is equivalent of 30,000 of National Bank of Kentucky's own stock being held in its treasury.

30% of \$5,478,661.00 of loans dependent on Kanco-Kentucky Company is \$1,643,595.

30% of \$100,000 shs. owned @ \$12.50 par is

\$30,000.

Amount of capital which is in effect retired

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\$1,343,595.

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SLIP PAGE 6-6.

Enclosure.



# Exhibit 20

UNITED STATES  
TREASURY DEPARTMENT  
BUREAU OF COMMERCE AND FINANCE

No. of Bank 2212

Date of Report September 17, 1939.

It will be noted from the detailed schedules following that a number of the loans predicated in whole or part on Laneo Kentucky Co. stock are either short of collateral value (short of margin) on the basis of the nominally quoted value of this security in the market at the beginning of the examination, viz. \$16.00. And a rigid appraisal been made as to the paying ability of the many makers whose loans are short of collateral or margin, there would doubtless have been disclosed a considerable volume of loss, whereas only a few of them are classified in the Slow, Doubtful or Loss schedules appearing in this report. If further consideration be given the fact that at the close of this examination the quoted value of this stock had shrunk to \$12.00 per share, or more than 25% of the \$16.00 basis used in the schedules, an increased loss would necessarily follow. For the purposes of this examination, and for the reasons set forth on sheet 11 et seq. such an appraisal has not been made.

## A further analysis is as follows:

Net amount of loans dependent on Laneo Kentucky Co. stock	3,479,661.00
Overdraft in account	4,157.00*
Cash items held for	22,832.00*
100,000 shares Laneo Kentucky Co. stock owned by N. B. Ky.	1,670,180.00
Total directly dependent on Laneo Kentucky Co.	<u>5,398,801.00</u>

\*These items paid by the discount of a note of Laneo Kentucky Co. for \$50,000.00 during the examination. This increased the amount to a new total directly dependent on Laneo Kentucky

5,398,801.00

In order to set the true perspective of the Laneo Kentucky Company ownership of the bank under examination, there must be considered with the above the following loans to the several units of Laneo Kentucky Company:

One copies lib. Laneo Trust Co., Covington, Ky. (Deposit)	500,000.00
One Louisville Trust Co., Louisville, Ky., (Cashier's Check for Federal Reserve Funds)	900,000.00
Caldwell Co. and affiliates on stock of the Inter-southern Life Insurance Co.	2,000,000.00
Bank of Tennessee, Nashville, Tenn., a Caldwell affiliate, collateralized by sundry stocks and bonds	400,000.00
Operate Caldwell et al, collateralized by \$250,000 1st mortgage bonds of Murray Rubber Co.	250,000.00
Caldwell & Co. account repurchase agreement Louisville Railway Co. bonds.	228,000.00
Hydal Investments, Inc. (a Caldwell Company) Collateralized by sundry stocks.	177,682.94
Murray Rubber Co. Venture bonds (Caldwell Co. controls and operates.)	560,000.00
" " Overdraft.	705.88
" " Direct line.	421,249.87
" " Discounts.	102,165.60
Kentuckyagon, Inc. Co. - Indirect line (Owned by Caldwell & Co.) (See copy of sales contract next below)	55,853.60
Kentuckyagon, Inc. Co. Overdraft.	60,265.79
Kentucky Rock Asphalt Co. (Caldwell Co. controls and operates)	300,000.00

5,000,482.17

And total directly dependent on Laneo Kentucky from above

5,398,801.00  
11,399,283.17

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ATTN: SELECT PAGE 6-17  
To the Comptroller of the Currency,  
Washington, D. C.

Enclosure.

# Exhibit 20

Form 1000—Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5512

Date of Report Sept. 17, 1930.

May 28, 1930  
Louisville, Ky.

## THIS SUPPLEMENTAL AGREEMENT BETWEEN -

BANCKENTUCKY COMPANY, a Delaware Corporation, party of  
first part, and CALDWELL & COMPANY, a Tennessee Corporation, party  
of the second part -

### WITNESSETH:

The parties have this day agreed that in consideration of  
mutual agreement in a contract of this date between the same parties,  
that first party has delivered to the second party 100,000 shares of  
its stock (being part of 900,000 shares referred to in said contract)  
in consideration of the second party agreeing to purchase from NATIONAL  
BANK OF KENTUCKY for 100,000 shares of BANCKENTUCKY stock, all of its  
rights, interests in or obligations owed by it of the Kentucky Wagon  
Manufacturing Company and National Motors Corp -

The second party agrees to liquidate or otherwise dispose  
of said companies their obligations and or securities and to receive  
for services the necessary cost incurred and to repay to the first  
party all net proceeds realized from any disposition that may be made  
of same.

(signed) Rogers Caldwell

(Signed) James B. Brown

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EXTRA SHEET PAGE 6-6.

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 20

Form 1288 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5212

Date of Report Sept. 17, 1930.

## Comment on the Contract between BancoKentucky Company and Caldwell and Company dated May 28, 1930.

A complete copy of the above agreement is not in your examiner's possession at the present time, but he sums up from memory the provisions of the first six paragraphs of the above contract.

Caldwell & Company to increase its capital stock from 10,000 shares of \$100 par value, Capital \$1,000,000 to 80,000 shares par value, the presently issued stock to be tendered to the BancoKentucky Company in exchange for 900,000 shares of the capital stock of the latter corporation of par value \$10 (by-laws of BancoKentucky Company are said to forbid the issuance and sale by the company of any of its shares at less than \$25 per share).

In subsequent paragraphs BancoKentucky Company sets out in detail its holdings of various bank stocks, noting the percentage of the total funds in each case, as well as its carrying value. On the other hand, as will be noted from the copy below in paragraph No. 7 of the contract, the second party (Caldwell & Company) represents that as of May 28, 1930, its assets were of such fair aggregate value that, after deducting therefrom all its liabilities, it had a net worth of not less than \$9,000,000. No detail of the assets of Caldwell & Company as against the 900,000 shares of BancoKentucky Company at \$25. per share, or \$22,500,000.00 is embodied in the contract. On this basis, the picture of Caldwell & Company would be as follows:

Net value Caldwell & Company assets . . . . .	\$9,000,000.00
To this add 900,000 shares BancoKentucky Company stock at \$25. per value . . . . .	22,500,000.00
Would give Caldwell & Company net assets of . . . . .	\$31,500,000.00
From this figure there should be deducted the value at \$25 per share 100,000 shares of BancoKentucky Company stock, which under the supplemental contract was traded by Caldwell & Company to the National Bank of Kentucky for the entire debt owned by that bank of the Kentucky Wagon Company (which Kentucky Wagon Company asset is said to have been later returned to the National Bank of Kentucky - an apparent donation) . . . . .	2,500,000.00
Revised value of Caldwell & Company, net assets . . . . .	\$29,000,000.00
Of this BancoKentucky Company owns 1/3 interest, or . . . . .	14,500,000.00
Which it carries in its balance sheet at . . . . .	22,500,000.00
leaving a depreciation applicable to the Caldwell & Company stock owned by BancoKentucky Company (Apparently representing the amount paid Caldwell and Company for its good will) . . . . .	8,000,000.00

President Brown stated in meeting of the board of directors of the National Bank of Kentucky on October 10, 1930, that the entire Kentucky Wagon Company asset acquired by Caldwell & Company in the above mentioned trade had been donated by the latter to the National Bank of Kentucky, which was now entitled to again set the Kentucky Wagon Company asset up on its books.

In the contract copied next hereto, it is recited that 800,000 shares of the total of 900,000 shares of BancoKentucky Company stock named in the first paragraph as a consideration of the trade shall be held in escrow in the Louisville Trust Company pending an examination and approval of the assets of Caldwell & Company by the BancoKentucky Company to determine the value of same. Your examiner is advised that subsequently an additional 800,000 shares were added by Caldwell & Company to the escrow, and that a total of 400,000 shares is now so held. It was further stated in the above meeting by President Brown that in all probability the greater portion, if not all, of the 400,000 so held in escrow would be returned to the BancoKentucky Company for cancellation; and that no dividend was paid to October 1, 1930, on the 800,000 shares of stock outstanding in the name of Caldwell & Company.

Washington, D. C.

EXTRA SHEET PAGE 6-9.

Examiner.



# Exhibit 20

Form 100 - Report  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 933

Date of Report Sept. 17, 1933.

If the above mentioned 400,000 shares of BancoKentucky Company be returned and cancelled, the one-half interest in Caldwell & Company would stand the BancoKentucky Company 800,000 of its shares valued at the sale price of \$25 per share . . . . . \$12,000,000.00

The Caldwell & Company statement should then be:  
Net Assets . . . . . 4,800,000.00  
Add 800,000 shares of BancoKentucky Company stock at \$25 per share . . . . . 12,800,000.00  
17,600,000.00

Deduct the equivalent of 100,000 shares of BancoKentucky Co. stock for which no value was added to Caldwell & Company assets . . . . . 2,800,000.00  
Net value in Caldwell & Company . . . . . 14,800,000.00

Of this BancoKentucky Company will own one-half, or . . . . . 7,250,000.00  
Which it will carry in its balance sheet at . . . . . 12,500,000.00  
Leaving depreciation applicable to Caldwell & Company stock in the balance sheet of BancoKentucky Company . . . . . 5,250,000.00

Had the proportions in the trade between BancoKentucky Company and Caldwell & Company actually been 800,000 shares of its stock of \$10 per value, or \$9,000,000.00 per, as related to the \$9,000,000.00 net value said to exist in Caldwell & Company, then it would reasonably appear that for this \$9,000,000.00 value in Caldwell & Company, BancoKentucky Company would offset \$22,500,000.00, or a ratio of 2.50 of BancoKentucky Company stock for every \$1.00 of value in Caldwell & Company.

Yet the last paragraph of Section 8 of the contract quoted below provides that for each \$1.00 of deficit below \$9,000,000.00 found to exist in the net worth of Caldwell & Company, the latter shall return to BancoKentucky Company in shares of its stock or in cash \$2.22. This appears as conclusive evidence that the real basis of trade was 800,000 shares of BancoKentucky Company stock at \$25 a share valued at \$20,000,000.00 as opposed to \$9,000,000.00 net value of Caldwell & Company, or a ratio of \$2.22 BancoKentucky Company Stock to \$1.00 net value of Caldwell & Company.

The issuance of 100,000 shs. of BancoKentucky Company Stock to Caldwell & Company, which was by them exchanged for the Kentucky Wagon Company assets (now said to have been donated to the National Bank of Kentucky) has the appearance of a "wash sale", or a subterfuge, and it appears that in fact the BancoKentucky Company merely donated 100,000 shares of its stock to the National Bank of Kentucky to enable it to rid its books of the criticized Kentucky Wagon Company line, and that nothing of value was added to the assets of the BancoKentucky Company to offset the insurance of this 100,000 shares of stock. In consequence, the loss in the Kentucky Wagon Company line, and the \$242,500 loss sustained in the sale of the Van Camp Packing Company stock have not been in fact eliminated from the balance sheet of the National Bank of Kentucky.

Charging off the \$242,500.00 item having been accomplished on order of the Board of Directors, the entire 100,000 shs. of BancoKentucky should be held in support of the \$1,627,500.00 carrying figure of that stock, and in addition, the Kentucky Wagon Company asset should be held in support of the 100,000 shares of stock.

## EXCERPT FROM CONTRACT.

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No. 7: The second party represents that, as of May 28, 1930, its assets were of such fair aggregate value that, after deducting therefrom all of its liabilities, it had a net worth of not less than \$9,000,000.00.

No. 8: The first party shall within twelve (12) months from the date hereof, satisfy itself as to the valuation of the assets of the second party in the computation of the net worth of the second party, as set forth in Section 7 of this agreement.

The President of THE BANCOKENTUCKY COMPANY and the President of CALDWELL & COMPANY will determine the valuation of such assets in the computation of the net To the Comptroller of the Currency.  
Washington D. C.

Examiner.

EXTRA SHEET PAGE 6-10.



# Exhibit 20

Form 1288 - Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 2512

Date of Report Sept. 17, 1930.

worth of the second party with the right of either party to have competent assistants in reaching a determination. If the Presidents of the respective parties are unable to agree upon the valuation of any asset or assets, then and in that event they will select a third party as arbitrator, who will then determine said valuation. If the Presidents of the respective parties are unable to agree upon a third party to act as arbitrator as aforesaid, then and in that event they will select Mr. Whitford R. Cole, who will, in turn, select an arbitrator.

If the net worth of the second party is ascertained to be less than \$5,000,000.00, based upon such valuation of its assets, then and in that event the second party at its option will deliver to the first party \$2.25 in cash or stock of the first party (on basis of \$25.00 per share) for each \$1.00 of such deficit or the second party may forfeit any dividends on such part of its stock as is not owned by the first party until an amount equivalent to such deficit is accumulated in the treasury of the second party (provided its stockholders other than the first party shall agree to such forfeiture of dividends). If the net worth of the second party is ascertained to be more than Ten Million (\$10,000,000.00) Dollars, then and in that event the first party will deliver to the second party \$1.00 of its capital stock (on basis of \$25.00 per share) for each \$1.00 of such excess.

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EXTRA SHEET PAGE 6-11

To the Comptroller of the Currency,  
Washington, D. C.

Enclosed.

# Exhibit 20

Form 100-Reports  
TREASURY DEPARTMENT  
BUREAU OF COMPTROLLER OF THE CURRENCY

No. of Bank 5512

Date of Report September 17, 1930.

## LOANS SECURED IN WHOLE OR IN PART BY STOCK OF B. B. COOK & SONS CO.

### PARENT BANK

#### Legend:

- (x) Indicates Officer, Director or employee.
- (1) " part collateral (unlisted) not priced.
- (2) " margin made good during examination.
- M " margin short.

Name of Borrower	Amount of Loan	Value of other Collateral	Net Amt. on BancoKy. Co. Shs.	No. of Shs.	Value of BancoKy. Co. Shs. @ \$16.50	Collat. Value Short.
Adams, Sarah B.	75.	-	75.	10	165.	-0-
Allgeier, F. N.	2,000.	-	2,000.	100	1,650.	350.
Allen, Bush	4,080.	-	4,080.	300	4,950.	-0-
Ament, Mary	200.	-	200.	12	198.	-0-
Ament, Nolte	4,000.	-	4,000.	200	3,300.	700.
Angermier, H. J. (x)	25,500.	1,000.	23,900.	1080	16,830.	7,070.
C. Antonini (x)	95.	-	95.	5	82.	12.
Anderson, W. S.	25,000.	-	25,000.	1,400	23,100.	M
Arterburn, S. B.	2,500.	-	2,500.	100	1,650.	850.
Atton, W. F.	25,000.	2,000.	23,000.	2000	33,000.	-0-
Bader, Frank	390.	-	390.	20	330.	60.
Ballard, J. S.	40,000.	-	40,000.	2200	36,300.	3,700.
Bannon, ..	202.	-	202.	50	825.	-0-
Bannon, Rose	8,500.	-	8,500.	500	8,250.	250.
Bannon, Wm. L.	17,000.	-	17,000.	1000	16,500.	500.
Barry, J. J.	400.	-	400.	20	330.	-0-
Bartley, Allen C.	850.	-	850.	20	330.	520.
Bauscher, John P.	30.	-	30.	5	82.	-0-
Beard, John I.	2,040.	-	2,040.	105	1,732.	308.
Becht, A. L.	1,040.	1,950.	-	50	825.	-0-
Bernaden, Mary A.	675.	-	675.	30	495.	180.
Beyer, Harry S.	3,000.	-	3,000.	200	3,300.	M
Bills, Lottie A.	2,551.	-	2,551.	200	3,300.	-0-
Bishop, Kate S.	10,000.	-	10,000.	400	6,600.	3,400.
Blackford, W. F.	12,687.	-	12,687.	500	8,250.	4,437.
Block, O. A. (x)	25,000.	-	25,000.	1250	21,180.	3,820.
Board, R. V.	34,000.	-	34,000.	1900	31,280.	2,720.
Boden, S. D.	4,744.	-	4,744.	240	3,960.	784.
Boylan, Eugene	2,885.	2,196.	689.	70	1,155.	M
Bossmeyer, F. A.	3,355.	228.	3,127.	150	2,475.	651.
Bourlier, Emil.	9,000.	-	9,000.	400	6,600.	2,400.
Bowling, Ollie A.	600.	-	600.	50	825.	-0-
Bowmer, T. S.	8,000.	-	8,000.	600	9,900.	M
Bradley, Harry A.	800.	-	800.	50	825.	M
Bradeby, F. W.	25,000.	-	25,000.	1000	16,500.	8,500.
Briscoe, W. L., Jr.	2,150.	-	2,150.	200	3,300.	-0-
Bromagen, G. W.	250.	-	250.	10	165.	85.
Brown and Martin	2,561.	-	2,561.	200	3,300.	-0-
Brown, Arthur	3,600.	-	3,600.	200	3,300.	300.
Brown, Bart A. (x)	22,500.	-	22,500.	1050	17,490.	5,010.
Brown, Harry J.	430.	-	430.	25	412.	17.
Brown, Mary K.	687.	480.	407.	25	412.	M
Brown, J. G.	40,000.	-	40,000.	2000	33,000.	7,000.
Brown, Tim C.	500.	-	500.	50	825.	-0-
Brown, Wm. E.	135.	66.	69.	6	99.	M
Bruner, Daniel	160.	-	160.	10	165.	M
Buckman, Sarah (x)	240.	-	240.	10	165.	75.
Budde, Anna B.	325.	-	325.	100	1,650.	-0-
Budde, Edward	31,200.	7,157.	25,043.	1500	24,750.	29.
Buechel, Geo.	6,500.	-	6,500.	250	4,125.	2,375.
Bullock, J. L.	2,400.	160.	2,240.	120	1,980.	260.
Bunnell, H. L.	600.	900.	-	4	66.	-0-

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To the Comptroller of the Currency,  
Washington, D. C.

Examiner

# Exhibit 20

Form 1222 - Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5212

Date of Report

September 17, 1920.

Name of Borrower	Amount of Loan	Value of other Collateral	Net Amt. on Sancok Co.	No. of Sancok Co.	Value Sancok Co. @ 16.50	Collat. Value Short.
Burch, A. L.	5,075.	-	5,075.	200	3,300.	1,775.
Burdorff, F. C.	20,000.	-	20,000.	1000	16,500.	3,500.
Business Enterprise Co.	13,750.	-	13,750.	750	12,375.	1,375.
Calveard, S. R.	2,800.	-	2,800.	200	3,300.	M
Campbell, Mrs. J. T.	1,400.	-	1,400.	200	4,752.	-0-
Cardwell, J. C.	10,000.	8,750.	1,250.	300	4,950.	-0-
Cardwell, Morrison	2,500.	350.	2,150.	100.	1,650.	500.
Caron, L. S.	4,000.	-	4,000.	200	3,300.	700.
Carroll, A. J. (x)	25,000.	8,555.	14,445.	1000	16,500.	M
Carson, A. M.	1,200.	-	1,200.	100	2,650.	M
Carter, Allen R.	3,877.	-	3,877.	200	3,300.	577.
Childress, C. C.	1,500.	-	1,500.	200	3,300.	-0-
Christian, O. A.	8,164.	-	8,164.	400	6,600.	1,564.
Clark, Geo. M. (x)	20,000.	-	20,000.	2000	49,500.	500.
Clark, Am. K.	2,800.	750.	1,750.	100	1,650.	90.
Coady, Louis D.	465.	-	465.	30	495.	M
Conigan, Carl. A.	5,291.	-	5,291.	400	6,600.	M
Connes, Jas.	2,450.	-	2,450.	100	1,650.	800.
Corearon, A. J.	1,250.	900.	350.	50	825.	-0-
Corearon, M. W.	475.	-	475.	50	825.	-0-
Cotton, Frances	500.	-	500.	50	890.	-0-
Craib, Frank	90.	-	90.	5	82.	8.
Craig, Mary C.	35.	-	35.	5	82.	-0-
Crutcher, Gertrude	480.	-	480.	20	330.	150.
Curry, Lee	2,000.	-	2,000.	100	1,450.	550.
Dalt, J. P., Sr.	25,000.	-	25,000.	1250	22,770.	2,230.
Davis, H. V., Sr.	680.	-	680.	40	680.	M
Dawson, J. M.	1,574.	-	1,574.	100	1,650.	M
DeGraw, Jess D.	175.	-	175.	20	330.	-0-
Dearyberry, L. T.	24,994.	(1)	24,994.	1000	18,500.	6,494.
Dess, Theo.	580.	-	580.	50	825.	-0-
Dodd, Allen F.	1,900.	(1)	1,900.	100	1,650.	250.
Dodd, C. F.	16,800.	-	16,800.	1200	21,450.	-0-
Dill, Clarissa	1,195.	900.	295.	50	825.	-0-
Dorman, J. C.	2,444.	500.	2,444.	130.	2,475.	-0-
Dosker, M. H.	25,405.	(2)	25,405.	1400	25,100.	3,305.
Dresing, E. B.	180.	-	180.	5	132.	48.
Droppelman, R. J.	145.	-	145.	10	165.	-0-
Duffy, M. J., Sr.	1,450.	1,095.	355.	20	330.	5.
Duffy, M. J., Jr.	275.	-	275.	20	330.	M
Duffy, Thos. J.	8,000.	3,150.	4,850.	304	5,016.	M
Dugan, E.	10,800.	894.	9,904.	500	8,250.	1,654.
Dunill, C. H.	2,000.	-	2,000.	100	1,650.	350.
Dusen, C. A.	5,500.	-	5,500.	250	4,125.	1,375.
Eckhardt, Pauline	4,000.	-	4,000.	200	3,300.	700.
Ehms, M.	42,000.	39,700.	2,300.	400	6,600.	-0-
Elvin, Christine (x)	115.	-	115.	5	82.	33.
Emart, J. M.	9,800.	-	9,800.	500	8,250.	1,550.
Erping, John G.	14,000.	-	14,000.	1000.	16,500.	M
Erwin, Jas. H.	140.	-	140.	12	198.	-0-
Erwig, Chas.	300.	-	300.	25	412.	-0-
Finney, Julia	10,050.	7,297.	2,753.	400	6,600.	-0-
Finnale, A. T.	25,000.	3,600.	21,400.	1000	16,500.	4,900.
Finnale, B. H.	55,000.	-	55,000.	2200	36,300.	18,700.
Fink, Lee M. (x)	1,000.	-	1,000.	50	825.	175.
Feller, Milton E.	1,000.	820.	180.	100	1,650.	-0-
Fester, Geo. G.	25,000.	-	25,000.	1000	16,300.	8,500.
Fleming, R. E.	21,000.	7,400.	13,600.	1000	16,500.	M
Fleischman, A. W.	2,500.	1,000.	1,550.	100	1,650.	M
Fontaine, E. L.	12,754.	1,000.	11,754.	500	6,250.	3,504.
Fountain, E. L.	22,500.	-	22,500.	3500	58,740.	35,760.

By the Comptroller of the Currency.

Washington, D. C.

Examiner.

EXTRA WEIGHT PAGE 6-22

# Exhibit 20

Form 1486 - Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5512

Date of Report September 17, 1938.

Name of Borrower	Amount of Loan	Value of Other Collateral	Net amt. of BancKy. Co. Sht.	No. of BancKy. Co. Sht.	Value of BancKy. Co. Sht.	Collat. Value Short.
Fontana, Chas.	500.	-	500.	100	1,420.	-0-
Fontana, Marjorie	75.	-	75.	5	62.	-0-
Frantz, L. L.	915.	-	915.	50	825.	88.
Fraxier, S. L.	25,000.	5,780.	19,270.	1000	16,800.	2,770.
Fuchs, Hilda	690.	-	690.	40	640.	30.
Gaines, Margaretta (x)	220.	-	220.	10	165.	55.
Galvin, Maurice L.	60,000.	362,300.	-	3200	52,800.	-0-
Gathof, Edw. J.	200.	-	200.	10	165.	35.
Gaylor, Paul F.	22,000.	6,000.	16,000.	1000	16,500.	M
Gensle, Frank B.	500.	-	500.	50	825.	-0-
Gilliford, Aurena	600.	210.	290.	50	825.	-0-
Gilligan, Thos. J.	300.	-	300.	50	825.	-0-
Girdler, W. H.	110,000.	23,600.	86,400.	5000	82,500.	3,900.
Glass, Clarence D.	11,500.	1,040.	10,460.	500	8,280.	1,210.
Glass, V. C.	2,500.	-	2,500.	100	1,650.	850.
Glowgover, L. H.	2,500.	-	2,500.	100	1,650.	850.
Goodman, Harry	3,000.	11,700.	-	50	825.	-0-
Grant, M. F. (x)	34,890.	-	34,600.	1200	19,800.	14,800.
Grant, Margaret	2,066.	1,200.	666.	100	1,650.	-0-
Gray, H. O.	25,000.	-	25,000.	1000	16,500.	8,500.
Green, Emma	30.	-	30.	5	82.	-0-
Green, O. Denton	1,200.	-	1,300.	100	1,650.	-0-
Greene, Brosey.	320.	-	320.	15	247.	73.
Greenstein, S. J.	2,250.	304.	1,946.	100	1,650.	296.
Griffin, Jos. T.	1,500.	-	1,500.	100	1,650.	M
Grinstead (B) Co.	15,000.	-	15,000.	800	13,200.	1,800.
Guernsey, Gordon B.	1,250.	1,750.	-	50	825.	-0-
Guetting, Nettie J.	3,600.	1,070.	2,530.	150	2,475.	55.
Gugliand, Agnes	250.	2,896.	-	100	1,650.	-0-
Gwyn, C. H.	460.	300.	260.	40	640.	-0-
Haag, Robt. H.	1,220.	-	1,220.	50	825.	395.
Hagedorn, Isabelle	244.	-	244.	10	165.	79.
Haggan, Catherine	150.	-	150.	5	82.	67.
Hambleton, Wm. V.	1,200.	-	1,200.	100	1,650.	-0-
Hamilton, A. C.	1,950.	-	1,950.	100	1,650.	300.
Hamilton, C. L.	12,000.	-	12,000.	620	10,280.	1,770.
Hamill, J. B.	650.	-	650.	50	825.	-0-
Handmaker, S.	1,350.	960.	390.	50	990.	-0-
Hannan, Mary A.	8,826.	1,100.	7,726.	340	5,610.	2,116.
Harris, L. L.	155,000.	153,350.	1,650.	100	1,650.	M
Harrod, Thos.	125.	-	125.	5	82.	43.
Hayes, J. J. (x)	12,500.	-	12,500.	700	11,650.	950.
Hays, A. .	85,000.	80,380.	4,620.	280	4,620.	M
Heath, H. L.	10,070.	-	10,070.	500	8,250.	1,820.
Heap, E. E.	20.	-	20.	20	330.	-0-
Hendricks, Lee	125.	-	125.	10	165.	-0-
Herbert, Preston	7,000.	-	7,000.	1000	16,500.	-0-
Herrington, L. B.	11,000.	18,000.	-	200	3,300.	-0-
Hess, John H.	210.	-	210.	10	165.	45.
Hickman, Saylor	42,676.	8,350. (1)	34,326.	700	11,550.	22,776.
Hillierick, Carl.	115.	-	115.	5	82.	32.
Hollerat, Rice	2,510.	3,095.	-	300	4,950.	-0-
Hollenkamp, Mary	1,040.	-	1,040.	60	990.	50.
Horneman, A. A.	11,270.	-	11,270.	500	8,250.	3,020.
Huette, Aliz.	330.	-	230.	17	280.	-0-
Hughes, Harry	3,400.	-	3,400.	300	4,950.	-0-
Hummel, Emma	100.	-	100.	10	165.	-0-
Humphrey, Mrs. J. R.	271.	600.	271.	50	825.	-0-
Humphrey, L. .	22,400.	830.	27,170.	1440	23,760.	3,410.
Hunter, Ray B.	1,500.	650.	850.	100	1,650.	-0-

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To the Comptroller of the Currency,  
Washington, D. C.

6-14.

Exhibitor.



# Exhibit 20

Form 1000—Reports.  
TREASURY DEPARTMENT  
BUREAU OF COMPTROLLER OF THE CURRENCY

No. of Bank 5512

Date of Report September 17, 1930.

Name of Borrower.	Amount of Loan	Value of other Collateral	Net Amt. of Sancely Co. Sha.	No. of Sha.	Value Sancely Co. 15.50	Collat. Co. Value Short.
Ilg, Robt. C.	20,000.	-	20,000.	1000	16,500.	3,500.
Jacob, W. F.	5,000.	-	5,000.	500	3,250.	-0-
Jacoby, Lask	5,000.	-	5,000.	500	3,300.	1,700.
Jarvis, Mrs. Am.	1,350.	-	1,350.	100	1,650.	-0-
Jefferson, Hal T.	61,530.	-	61,530.	2600	42,900.	18,630.
Jefferson, J. Wm.	207,615.	-	207,615.	2000	146,500.	59,315.
Jenkins, L. S.	4,444.	-	4,444.	200	3,300.	1,144.
Johnsons Market	5,000.	-	5,000.	200	3,300.	1,700.
Johnson, Dora G.	3,300.	870.	2,430.	150	2,475.	M
Jones, C. F. (M)	182,000.	-	182,000.	9340	154,110.	27,890.
Jones, Am. A.	2,500.	840.	1,660.	100	1,650.	10.
Kaninberg, Olivia	250.	-	250.	10	105.	85.
Kardes, Louis	70.	-	70.	6	82.	-0-
Kebesch, Chas. E.	306.	-	306.	25	412.	-0-
Kentucky Book Mfg. Co.	650.	400.	250.	50	825.	-0-
Kiley, Kathrynne (x)	48.	-	48.	2	33.	15.
Kerr, Robt. M.	400.	-	400.	50	825.	-0-
Kimbel, J. J.	4,850.	(1).	4,850.	200	3,300.	1,550.
Kinnaird, M. O.	5,000.	7,325.	1,675.	800	3,300.	-0-
Kinnarey, G. A.	40,696.	-	40,696.	2300	37,950.	2,746.
Kinnarey, J. M.	41,186.	-	41,186.	5000	32,500.	-0-
Kirwan, Jas. G.	20,000.	15,800.	6,600.	100	16,500.	-0-
Klapheke, J.	9,183.	-	9,183.	360	6,270.	2,913.
Klapheke, Louis A.	1,275.	-	1,275.	50	825.	450.
Klapheke, Robt. H.	1,275.	-	1,275.	50	825.	450.
Klapheke, Vincent	1,275.	-	1,275.	50	825.	450.
Klein, Jno. T.	204.	-	204.	10	165.	39.
Knight, E. V.	10,150.	-	10,150.	1000	16,500.	-0-
Knochelman, A.	225.	-	225.	10	165.	60.
Kochner, R. E.	250.	-	250.	10	165.	85.
Kosse, Louis C.	1,175.	-	1,175.	65	1,072.	103.
Kramer, A.	10,000.	1,120.	6,680.	400	6,600.	2,280.
Langen, R. D.	1,936.	-	1,936.	100	1,650.	286.
Larsen, Hans C.	1,000.	-	1,000.	100	1,650.	-0-
Latta, A. E.	20,000.	10,000.	10,000.	500	9,075.	925.
Lauer, Chester	455.	-	455.	21	346.	109.
Leaney, Margaret	357.	-	357.	20	330.	27.
Lechleiter, F. J.	425.	-	425.	20	330.	95.
Lechleiter, Robt. S.	1,000.	-	1,000.	10	825.	175.
Lee, Edward E. (x)	25,000.	-	25,000.	1600	26,400.	2,600.
Leibold, Lillian	750.	500.	250.	30	495.	-0-
Leonhardt, Rose	3,500.	600.	2,900.	200	3,300.	M
Levi, Max	2,000.	2,365.	-	25	412.	-0-
Lincoln, Walter	200.	-	200.	10	165.	35.
Livingston, C. S.	4,061.	-	4,061.	200	2,300.	761.
Luckett, G. H.	15,000.	-	15,000.	1000	16,500.	M
Macride, Grace	300.	-	300.	50	825.	-0-
Macride, J. S.	600.	-	600.	100.	1,650.	-0-
McCarthy, Am. J.	250.	-	250.	30	495.	-0-
McGrath, M. W.	270.	-	270.	25	412.	-0-
McKown, Clyde D.	600.	-	600.	50	825.	-0-
McNulty, Am. B.	375.	-	375.	15	247.	128.
Maloney, Loniea	115.	-	115.	5	82.	33.
Malone, Mary G.	5,000.	-	5,000.	500	6,250.	-0-
Maloney, T. J.	150.	-	150.	10	165.	-0-
Marschal, C. T.	125.	-	125.	5	62.	43.
Marschak, M.	30,754.	-	30,754.	1200	19,000.	10,954.
Marshall, W. K., Jr.	2,220.	-	2,220.	200	3,300.	-0-
Mason, Malcolm	3,626.	450. (1)	3,176.	150	2,475.	701.
Mattingly, Alma	312.	216.	96.	10	165.	-0-
Mattingly, Elizabeth	105.	-	105.	5	62.	23.
Mattingly, L. J.	230.	-	230.	20	330.	-0-

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 20

Form 1226—Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report September 17, 1930.

Name of Borrower.	Amount of Loan	Value of other Collateral	Net Amt. of SancoKy. Co. Shs.	No. of Shs.	Value SancoKy. Co. 16.50	Collat. Value Short.
Means, J. A.	5,000.	-	5,000.	300	4,950.	50.
McClernery, W. A.	4,000.	300.	5,700.	300	3,300.	400.
Menefee, Jos. T.	2,000.	- (1)	2,000.	100	1,650.	350.
Mengel, C. C.	48,000.	-	48,000.	3000	49,500.	M
Mengel, Edwin P.	9,997.	-	9,997.	600	9,900.	97.
Mengel, F. T.	3,100.	-	3,100.	200.	3,300.	
Mengel, Jos. T.	22,957.	-	22,957.	1000	16,500.	6,457.
Mengel, S. C.	22,957.	-	22,957.	1000.	16,500.	6,457.
Mercke, C. C.	5,101.	1,020.	4,081.	200	3,300.	781.
Mercke, Geo.	10,203.	2,000.	8,203.	400	6,600.	1,603.
Mercke, R. L.	13,866.	10,666.	2,600.	197	2,590.	10.
Mercke, Mrs. S. E.	16,325.	5,505.	10,820.	640.	10,560.	260.
Merriman, M. L.	26,643.	15,600.	11,043.	500	8,250.	2,793.
Metz, Louis F.	15,000.	-	15,000.	800	13,200.	1,800.
Miller, C. M.	375.	-	375.	18	247.	128.
Miller, Viola	200.	-	200.	10	165.	35.
Minrath, C. W.	200.	-	200.	50	825.	-0-
Monfried, L.	250.	-	250.	30	495.	-0-
Mongan, S. F.	130.	-	130.	10	165.	-0-
Mooney, Catherine (x)	13,547.	4,395.	9,152.	500	8,250.	902.
Moore, G. W.	2,500.	-	2,500.	350	5,775.	-0-
Morgan, Stewart (x)	850.	-	850.	50	825.	25.
Morrow, C. H.	8,325.	-	8,325.	400	6,600.	1,725.
Moritz, Eleanor C.	135.	-	135.	25	412.	-0-
Moadley, F. L. (x)	17,500.	3,300.	14,300.	700	11,550.	2,750.
Murphy, D. E.	9,183.	-	9,183.	1020	16,830.	-0-
Murphy, Mrs. D. J.	300.	-	300.	25	412.	-0-
Murphy, Peter J.	1,250.	-	1,250.	50	825.	425.
Nelligan (J.J.) Co.	650.	-	650.	40	680.	M
Newhouse, W. J.	11,000.	3,525.	7,475.	400	6,600.	875.
Newman, J. L.	9,000.	-	9,000.	500	8,250.	750.
Nitzken, Almer J.	625.	-	625.	50	825.	-0-
Noe, A. L.	5,400.	550.	4,850.	250	4,125.	825.
Noe, Hattie L.	4,900.	-	4,900.	250	4,125.	775.
Obernauer, H. A.	10,560.	3,950.	6,610.	300	3,300.	3,310.
O'Brien, E. J., Jr.	50,758.	-	50,758.	3400	59,400.	M
O'Carra, Grace	350.	-	350.	25	412.	-0-
O'Sullivan, Daniel	25,379.	8,250.	17,129.	1000	16,500.	629.
Pelle, Florence	1,750.	918.	832.	22	363.	469.
Pilson, J.	220.	-	220.	10	165.	55.
Prastorino, H. O.	1,000.	-	1,000.	116	1,897.	-0-
Puthuff, G. F.	5,075.	- (1)	5,075.	200	3,300.	1,775.
Rutnam, Laurence	105.	-	105.	5	63.	25.
Queen, J. R.	150.	-	150.	10	165.	-0-
Ranser, A. R. (x)	50,000.	-	50,000.	1800	24,750.	5,250.
Ranser, C. M.	666.	210.	456.	25	412.	48.
Ranser, George	1,200.	-	1,200.	100	1,650.	-0-
Raque, E. J.	950.	-	950.	50	825.	125.
Reed, Stanley.	25,508.	-	25,508.	1000	16,500.	9,008.
Reagan, W. L.	1,250.	280.	970.	50	825.	145.
Reynanagh, C. L. (x)	250.	-	250.	10	165.	85.
Reynolds, J. S.	1,150.	-	1,150.	63	1,025.	127.
Riley, W. M.	2,136.	300.	1,836.	100	1,650.	186.
Ritman, W. S.	525.	-	525.	25	412.	113.
Robinson, J. M.	1,800.	-	1,800.	100	1,650.	150.
Roby, Clara	70.	-	70.	5	82.	-0-
Regere Bros.	16,000.	-	16,000.	1000.	16,500.	M 67
Rennell, E. S.	20,000.	-	20,000.	1120	18,480.	1,520.
Rennell, Daniel	20,000.	-	20,000.	1120	18,480.	1,520.
Rueff, Geo.	800.	-	800.	40	660.	140.
Ruffner, Geo.	109.	-	109.	5	82.	27.

To the Comptroller of the Currency, EXTRA SHEET PAGE 6-18.  
Washington, D. C.

Examined.

Form 1000. - Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

September 17, 1930

To the Comptroller of the Currency,  
Washington, D. C.



# Exhibit 20

Form 1436—Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5812

Date of Report September 17, 1930

Name of Borrower.	Amount of Loan	Value of other Collateral	Net Amt. of Bancokys.	No. of Shares.	Value Bancokys. 416.50	Collat. Value Short.
Hager, Geo.	3,700.	-	3,700.	200	3,300.	400
Walsh, M. ..	152,000.	175,300.	-	1500	24,750.	-0-
Walsh, Misses	850.	-	850.	50	825.	25.
Walter, J. H.	406.	-	406.	20	330.	76.
Walter, Mary	148.	-	148.	15	247.	-0-
Washer, Ben C.	156,348.	96,750.	59,598.	1000	16,500.	43,098.
Watson, P. B.	4,500.	-	4,500.	200	3,300.	1,200.
Wedding, G. G.	7,700.	-	7,700.	500	8,250.	M
Weis Outfitting Co.	10,000.	-	10,000.	800	13,800.	-0-
Weis, Coleman G.	800.	-	800.	40	680.	120.
Wells, Prince	11,228.	-	11,228.	500	8,250.	2,978.
Welsh, Catherine	100.	-	100.	10	165.	-0-
Wigginton, Jas. L.	11,000.	-	11,000.	500	8,250.	2,750.
Willey, Rodman	8,000.	1,500.	8,800.	200	3,300.	200.
Will, Wm.	200.	220.	-	10	165.	-0-
Williams, Anna	7,400.	1,000.	6,400.	280.	6,800.	M
Winn, M. J.	24,947.	-	24,947.	1400	23,150.	11,797.
Woodman, Ury	15,000.	19,150.	-	300	4,950.	-0-
Woodward, L. M.	1,200.	-	1,200.	80	825.	375.
Woolfolk, F. O.	39,842.	-	39,842.	1500	24,750.	14,492.
Wright, Louise (x)	625.	-	625.	25	412.	213.
Wurtale, Ethel	1,362.	-	1,362.	100	1,680.	-0-
Yager, Estell	2,700.	-	2,700.	180	2,970.	M
Yeager, J. C., Sr.	1,800.	-	1,800.	100	1,680.	120.
Young, S. B.	15,560.	13,848.	2,215.	80	825.	1,380.
Zurbrugg, W. T.	27,500.	-	27,500.	1700	22,050.	5,450.

4,126,302 1,225,425 5,225,928. 179276 5,205,271.



# Exhibit 20

Form 122, Bureau of  
TREASURY DEPARTMENT  
BUREAU OF COMPTROLLER OF THE CURRENCY

No. of Bank 5318

Date of Report September 17, 1930.

## FOURTH STREET BRANCH

### LOANS SECURED IN WHOLE OR IN PART BY STOCK OF BANK OF KENTUCKY CO.

#### Legend:

- (x) Indicates Officer, Director or employee.  
(1) part collateral (unlisted) not priced.  
(S) margin made good during examination.  
M margin short.

Name of Borrower	Amount of Loan	Value of other Collateral	Net Amt. on BancKy.Co.	No. of Shs.	Value BancKy.Co. @ \$15.00	Collat. Value Short
Adams, Walter M.	625.00	250.	275.	25	412.	-0-
Adams, C. F.	205.00	-	205.	10	155.	35.
Angermeyer, A. G.	21,500.00	-	-	-	-	-
Appel, Robert H.	1,700.00	-	1,700.	120	2,475.	-0-
Appel, Walter G.	5,800.00	2,300.	4,500.	300	4,500.	M
Armstrong, Geo. R.	16,215.00	14,670.	1,545.	200	2,300.	M
Atkins, Wm. R.	500.00	447.	55.	50	225.	-0-
Astry, Goldie M.	1,800.00	5,070.	-	100	1,500.	-0-
Ayers, Juliet B.	250.00	-	250.	25	412.	-0-
Barnett, Robt. L.	72.00	-	72.	5	22.	-0-
Behrns, Clara L.	2,600.00	3,213.	-	50	225.	-0-
Behrns, Katherine S.	2,775.00	3,085.	-	50	225.	-0-
Belle, Ina M.	102.00	-	102.	10	155.	-0-
Birman, J. H.	3,000.00	-	3,000.	200	4,125.	-0-
Board, Milton,	1,200.00	-	1,200.	200	2,300.	-0-
Bokannon, C. W.	220.00	-	220.	10	155.	25.
Boswell, J. Edgar,	5,000.00	4,850.	4,450.	300	4,500.	M
Bridges, Mina L.	600.00	-	600.	100	1,500.	-0-
Brown, Elizabeth B.	121,642.00	124,224.	-	200	2,300.	-0-
Brown, Wm.	200.00	-	200.	10	155.	25.
Byron, Henry Floyd,	1,100.00	-	1,100.	100	1,500.	-0-
Bryant, Mrs. Lillie H.	5,830.00	4,130.	1,700.	40	600.	1,045.
Callist, Theo. B.	9,511.00	15,345.	-	300	4,500.	-0-
Clarke, Estella,	100.00	-	100.	50	225.	-0-
Chambers, M. D.	100.00	-	100.	10	155.	-0-
Chappell, Edwin H.	822.00	-	822.	50	225.	27.
Coleman, Wm. E.	1,000.00	-	1,000.	50	225.	175.
Coward, Adella L.	1,750.00	-	1,750.	100	1,500.	100.
Cocks, Edwin Coff,	600.00	-	600.	50	225.	-0-
Coeper, Jas. T.	150.00	-	150.	10	155.	M
Cocroft, G. Paul,	152.00	-	152.	10	155.	M
Davis, Paul A.	2,195.00	-	2,195.	100	1,500.	545.
Detweiler, Nina H.	750.00	630.	120.	30	455.	-0-
Decker, Cornelius D.	1,575.00	-	1,575.	120	2,475.	-0-
Douglas, A. B.	4,300.00	5,990.	-	50	525.	-0-
Dyer, Frank H.	3,720.00	1,967.	1,753.	100	1,500.	103.
Elliott, David C.	100.00	-	100.	10	155.	-0-
Elliott, Mary B.	2,500.00	1,100.	1,400.	100	1,500.	M
Farmer, Eugene F.	2,425.00	3,000.	-	25	412.	-0-
Frank, Louis	25,500.00	21,280.	-	200	12,500.	-0-
Finley, A. W.	5,800.00	12,490.	-	200	4,125.	-0-
Fitzpatrick, S.	1,200.00	2,200.	-	50	225.	-0-
Freese, R. T., Jr.	300.00	413.	-	5	122.	-0-
Fugate & Knifield,	900.00	-	900.	200	2,300.	-0-
Fugate, I. T.	6,500.00	-	-	-	-	-
Fulton, Garvin,	49,750.00	22,425.	11,325.	1000	15,000.	M

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To the Comptroller of the Currency,  
Washington, D. C.

EXHIBIT 20 6-19.

# Exhibit 20

Form 1486—Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report

Sept. 17, 1930.

62-222

Name of Borrower	Amount of Loan	Value of other Collateral	Net Amt. on BancoKy. Co.	No. of sha.	Value BancoKy. @ \$16.00	Collat. Value Short.
Gates, Christine P.	280.00	410.	0	40	640.	-0-
Giles, J. H.	12,980.00	16,800.	0	800	3,300.	-0-
Gipperich, Emma Derazy	1,800.00	448.	884.	65	1,072.	M
" Lula S.	2,288.00	8,028.	3,300.	200	3,300.	M
Gordon, Alice E.	4,480.00	4,822.	-	100	1,650.	-0-
Gordon, Angus W.	17.00	-	17.	10	165.	-0-
Gordon, Helen F.	15,800.00	15,480.	-	200	3,300.	-0-
Gostein, Chas.	80.00	-	80.	25	412.	-0-
Graf, Robt. J.	57,800.00	-	57,500.	2000	35,000.	4,800.
Gray, J. E.	3,000.00	-	-	-	-	-
Green, Miss Allan Lake	200.00	-	200.	25	412.	-0-
Griswold, Alex. V.	7,748.00	-	-	-	-	-
Hall, Wm. C.	12,880.00	-	12,800.	500	8,250.	4,250.
Hamilton, H. M.	748.00	1,088.	-	25	412.	-0-
Hancock, J. Duffy	1,300.00	-	1,300.	100	1,680.	-0-
Hanks, Herbert G.	14,680.00	-	-	-	-	-
Harrison, J. H.	12,780.00	1,480.	11,380.	800	8,250.	3,080.
Hastings, Anna B.	2,337.00	2,282.	55.	100	1,680.	-0-
Hendon, G. A.	4,500.00	5,242.	1,260.	800	9,900.	-0-
Henry, M. J.	16,844.00	14,800.	1,644.	400	6,600.	-0-
Herrman, Louis J.	4,000.00	-	4,000.	250	4,128.	M
Hortel, Gilbert J.	75.00	-	75.	15	247.	-0-
Higgins, Bert	1,980.00	-	1,980.	200	3,300.	-0-
Higgins, John	2,300.00	-	2,300.	400	6,600.	-0-
Hoertz, Margaret	900.00	-	900.	110	1,815.	-0-
Hogan, Mary H.	7,400.00	6,480.	920.	100	1,650.	M
Hogan, M. J.	1,500.00	800.	900.	60	990.	M
Hoke, Elmer B.	11,800.00	2,000.	9,800.	500	8,250.	1,250.
Hosch, Warren F.	1,721.00	815.	906.	80	225.	576.
Howard, Edw. E.	700.00	-	-	-	-	-
Howe, Thos. M.	1,428.00	-	1,428.	100	1,650.	M
Howe, Katherine C.	1,800.00	3,400.	-	80	625.	-0-
Humphrey, Herman	900.00	-	900.	100	1,680.	-0-
Husman, Eliza L.	1,200.00	1,325.	-	20	225.	-0-
Hutcherson, J. Bernard	2,000.00	90.	1,910.	100	1,680.	260.
Hutchins, Mary J.	14,197.00	22,225.	972.	200	3,300.	M
Jernya, Jay	1,100.00	-	1,100.	108	1,732.	-0-
Jensen, J. E.	3,880.00	1,000.	2,880.	140	2,310.	580.
Jett, Emil O.	8,000.00	7,015.	985.	500	8,250.	-0-
Karraker, C. W.	6,800.00	7,814.	-	100	1,650.	-0-
Kelley, B. W.	880.00	-	800.	80	825.	-0-
Kelley, Robt. L.	2,100.00	-	2,100.	250	3,500.	-0-
Kemper, Robt. L.	948.00	1,280.	-	30	495.	-0-
Kigel, J. W.	1,297.00	-	1,297.	55	907.	580.
Kimmel, Eliza W.	3,400.00	1,570.	1,830.	100	1,680.	180.
Kinsley, Edw. W.	1,994.00	-	1,994.	200	3,300.	-0-
Koly Drug Co.	780.00	-	780.	80	825.	M
Kransice, Anna H.	500.00	-	500.	28	442.	58.
Kransice, Thelma	99.00	-	99.	10	165.	-0-
Kuhn, Martin L.	9,870.00	16,679.	-	100	1,650.	-0-
Lewis, Mrs. Emerald B.	5,000.	-	5,000.	800	8,250.	-0-
Lichtner, Bessie M.	1,828.00	1,237.	-	25	412.	-0-
Lohman, Mrs. R. H.	300.00	-	300.	100	1,680.	-0-
McCabe, Nora	1,800.00	5,388.	-	10	165.	-0-
McCarty, A. C.	1,000.00	-	1,000.	80	825.	175.
McKenna, J. J.	12,800.00	16,000.	-	100	1,650.	-0-
McLean, Eleanor S.	1,428.00	180.	1,248.	75	1,237.	81.
Mayes, Edw. S.	4,200.00	5,480.	-	100	1,650.	-0-
Mays, Wm. O.	98,488.00	106,800.	-	500	8,250.	M
Mets, Raymond L.	2,384.00	2,370.	14.	20	330	M
Miller, C. C.	1,380.00	2,040.	-	80	825.	-0-
Miller, Geo. M.	800.00	-	800.	100	1,650.	-0-
Moak, Mary S.	800.00	800.	-	35	577.	-0-

To the Comptroller of the Currency.

Washington, D. C.

Examiner.

EXTRA SHEET PAGE 6-22.

# Exhibit 20

Form 1000—Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5515

Date of Report Sept. 17, 1930.

Name of Borrower	Amount of loan	Value of other coll.	Net Amt. on Security. Ct.	No. of shs.	Value Security. Ct. @ \$10.00	Coll. Value Short.
Mitchell, Harold	487.00	-	487.	20	200.	187.
Meallier, Rudolph A.	809.00	-	809.	27	270.	164.
Moody, Jas. B.	325.00	-	325.	23	230.	M
Moore, Wickliffe B.	1,811.00	800.	1,011.	100	1,000.	M
Morris, Jos. W.	22,847.00	25,730.	4,887.	1000	10,000.	-0-
Morrow, Mildred	250.00	240.	10.	20	200.	-0-
Murray, Henry E.	250.00	2,250.	-	20	200.	-0-
Pearey, Chas. S.	15,848.00	15,848.	-	250	2,500.	-0-
Pearl, F. J.	14,100.00	7,090.	7,010.	300	3,000.	9,090.
Peters, Amelia	3,937.00	4,400.	-	18	180.	M
Petree, Nell	3,448.00	2,950.	512.	100	1,000.	-0-
Pinney, Anne	1,250.00	-	1,250.	100	1,000.	-0-
Pirtle, Wm. B.	2,000.00	-	2,000.	100	1,000.	350.
Friday, J. E.	20,000.00	25,080.	4,980.	1000	10,000.	-0-
Quinn, Phillip F.	250.00	-	250.	20	200.	-0-
Ramage, J. R.	2,100.00	1,380.	720.	100	1,000.	-0-
Richardson, Cleves	2,500.00	2,500.	-	100	1,000.	-0-
Ripley, Eleanor, M.	925.00	2,447.	-	40	400.	-0-
Ripley, Robt. S.	975.00	868.	-	40	400.	-0-
Roper, Margaret	2,250.00	2,005.	-	100	1,000.	-0-
Salomon, Sam L.	2,080.00	2,872.	792.	100	1,000.	M
Samuel, F. W.	14,440.00	14,440.	40.	100	1,000.	-0-
Sanders, C. F.	10,000.00	11,521.	-	200	2,000.	-0-
Schmaltz, Robt. C.	800.00	-	800.	70	700.	-0-
Schmaltz, Jacob J.	775.00	-	775.	100	1,000.	-0-
Schreiber, A. T.	222.00	7,950.	-	20	200.	-0-
Seligman, Joe.	2,000.00	7,800.	500.	200	2,000.	-0-
Simpson, P. H.	1,000.00	-	1,000.	100	1,000.	-0-
Simpson, Virgil E.	1,000.00	2,232.	-	120	1,200.	-0-
Richeson, H. H.	2,800.00	3,773.	2,773.	100	1,000.	1,077.
Riddell, J. E.	10,000.00	-	-	-	-	-
Rodgers, J. T.	12,000.00	-	-	-	-	-
Schubert, Paul E.	251.00	-	351.	20	200.	21.
Smith, Jas. R.	7,000.00	2,650.	380.	200	2,000.	-0-
Smith, J. A.	200.00	-	200.	20	200.	-0-
Speed, W. S.	220,000.00	304,400.	-	2000	20,000.	-0-
Spurling, R. G.	12,800.00	5,638.	6,862.	500	5,000.	-0-
Starks, Mrs. B. M.	41,000.00	48,714.	-	700	7,000.	-0-
Stene, Robin E.	400.00	-	400.	30	300.	-0-
Strand, Mrs. A. R.	25.00	-	25.	25	250.	-0-
Sturgeon, Arthur E.	1,800.00	-	1,800.	20	200.	975.
Summers, Turner A.	4,000.00	-	4,000.	250	2,500.	M
Tellman, Susie E.	2,000.00	2,660.	340.	100	1,000.	-0-
Thomberg, M. H.	2,300.00	1,725.	1,575.	200	2,000.	-0-
Trecker, Geo. C.	480.00	-	480.	20	200.	139.
Trudeau, Harold B.	187.00	-	187.	10	100.	2.
Vanderdale, Alvina	2,200.00	200.	1,700.	100	1,000.	50.
Vandivier, D. P.	1,590.00	640.	908.	20	200.	125.
Warner, J. H.	675.00	-	675.	20	200.	-0-
Warren, C. G.	2,750.00	1,944.	3,006.	200	2,000.	506.
Watkins, Ella D.	60.00	-	60.	4	40.	M
Watson, Charlotte J.	4,750.00	2,237.	2,513.	100	1,000.	243.
Weber, G. A.	1,400.00	910.	490.	100	1,000.	-0-
Wesley, E. P.	1,250.00	750.	500.	20	200.	-0-
Wilkinson, F. L.	2,337.00	300.	2,147.	100	1,000.	297.
Williams, A. C.	1,800.00	620.	1,180.	100	1,000.	-0-
Wilson, T. B.	125,000.00	224,000.	-	2000	20,000.	-0-
Wolpert, Allen W.	2,875.00	-	2,875.	200	2,000.	M
Wood, Edwin D.	2,250.00	2,700.	-	100	1,000.	-0-
Woodruff, Meta Lee	200.00	124.	714.	20	200.	-0-
Worcester, W. C.	1,025.00	-	1,025.	20	200.	200.
Yee, E. T.	25,787.00	2,093.	25,774.	1000	10,000.	2,224.
Yuan, Stella Ann	700.00	-	700.	25	250.	-0-
Yuan, Stella Ann	700.00	-	700.	25	250.	-0-

Washington, D. C.

Examiner.



# Exhibit 20

Form 1426—Reports  
TREASURY DEPARTMENT  
BUREAU OF COMPTROLLER OF THE CURRENCY

No. of Bank 5512

Date of Report September 17, 1930.

## SOLD LOANS, WITH BANCOKENTUCKY COMPANY, STOCK AS COLLATERAL

Name	Amount	Value of Other Collat.	Net on Bancoky Co.	No. of Shrs.	Value of Bancoky Co.
H. J. Angermier,	\$17,000.00	\$7,580.00	\$9,980.00	1,000	\$18,500.00
E. D. Arton,	12,000.00	15,500.00	-0-	1,000	16,500.00
Anna F. Beck,	2,650.00	-0-	2,650.00	200	3,300.00
Peyton B. Bethel,	3,000.00	-0-	3,000.00	200	3,300.00
V. H. Byron,	3,900.00	4,320.00	-0-	100	1,650.00
Jas. M. Chappell,	5,101.67	878.00	4,223.67	200	3,300.00
Jno. W. Clements,	12,144.10	-0-	12,144.10	1,000	18,500.00
Mary K. Geedy,	2,630.00	3,830.00	-0-	100	1,650.00
T. C. Goleman, Jr.,	12,000.00	10,710.00	1,290.00	500	8,250.00
Jno. G. Gonnaghton,	2,500.00	5,650.00	-0-	100	1,650.00
Martin P. Gorcecum,	4,081.33	1,050.00	3,031.33	200	3,300.00
J. P. Dant,	3,000.00	-0-	3,000.00	320	5,850.00
Harry Feiler,	6,700.00	-0-	6,700.00	400	6,600.00
Jno. C. Gates,	2,250.00	3,500.00	-0-	100	1,650.00
A. C. Gnan,	3,300.00	1,942.00	1,358.00	200	3,300.00
Margaret M. Hassen,	1,110.00	-0-	1,110.00	40	660.00
E. Bruce Head,	2,000.00	-0-	2,000.00	500	8,250.00
E. D. Haeufeld,	2,000.00	-0-	2,000.00	160	2,640.00
Wm. G. Hume,	1,850.00	750.00	750.00	100	1,650.00
John L. Klapke,	2,040.67	-0-	2,040.67	200	3,300.00
F. L. Lyons & Co.,	119,920.00	172,700.00	-0-	1,000	18,500.00
Marie D. McGowan,	2,500.00	-0-	2,500.00	640	10,940.00
Jean W. Menefee,	2,800.00	770.00	1,730.00	100	1,650.00
Theresa Mueller,	7,000.00	-0-	7,000.00	400	6,600.00
Ida Marsh Huxol,	3,000.00	-0-	3,000.00	200	3,300.00
Julia Obermeier,	2,050.00	1,800.00	250.00	100	1,650.00
Alex Schaubenton,	1,700.00	2,600.00	-0-	100	1,650.00
Geo. C. Sample,	2,000.00	-0-	2,000.00	712	11,772.75
Gran W. Smith sons,	2,000.00	1,200.00	700.00	100	1,650.00
L. C. Spillman,	2,000.00	1,800.00	1,200.00	520	8,580.00
Edith S. Taylor,	4,000.00	-0-	4,000.00	150	2,475.00
E. Leland Taylor,	12,000.00	-0-	12,000.00	1,700	28,200.00
C. T. Truchheart,	4,297.60	600.00	4,297.60	200	3,300.00
Harry A. Vols,	5,000.00	5,000.00	-0-	500	8,250.00
Louise K. Webb,	7,600.00	2,845.00	-0-	100	1,650.00
Sagar D. Wells,	1,250.00	1,300.00	400.00	120	1,920.00

229,425.27 222,225.00 107,257.37 12,222 212,517.75



# Exhibit 20

Form 148a. Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report September 17, 1930.

## TRANS. MADE DIRECT BY COUNTRY BANKS, COLLAT. MADE BY NATIONAL BANK OF KENTUCKY FOR COMMISSION OF BORROWERS

Name	Amount	Value of Other Collat.	Net on BancKy. Co. Shrs.	No. of Shrs.	Value of BancKy. Co.
Thos. Green,	\$6,000.00	\$4,963.00	\$1,517.00	200	\$5,300.00
J. M. Greer,	2,000.00	1,706.00	3,294.00	300	4,960.00
do	7,000.00	5,690.00	1,510.00	200	3,300.00
do	15,000.00	13,076.00	1,922.00	400	6,600.00
do	25,000.00	19,000.00	6,000.00	600	9,900.00
L. S. Harris,	5,000.00	3,894.00	1,106.00	100	1,650.00
do	5,000.00	950.00	4,050.00	340	5,610.00
do	7,000.00	6,907.00	93.00	220	3,630.00
J. J. Hayes,	3,350.00	2,066.00	1,280.00	100	1,680.00
do	2,000.00	6,700.00	-0-	200	3,300.00
do	13,000.00	9,060.00	3,950.00	500	8,250.00
A. E. Iatts,	7,000.00	6,265.00	735.00	200	3,300.00
do	10,000.00	12,500.00	-J-	150	2,475.00
Paul J. Rogers,	4,250.00	3,870.00	380.00	50	825.00
R. B. Robertson,	5,000.00			400	6,600.00
Wakefield & Co.,	5,000.00	3,311.00	1,689.00	200	3,800.00
do	16,000.00	16,443.00	1,567.00	500	8,250.00
	146,100.00	116,347.00	28,953.00	4,680	76,890.00

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To the Comptroller of the Currency,  
Washington, D. C.

6-23.

Examiner.

# Exhibit 20

Form 1000 - Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5512

Date of Report September 17, 1930

LARGE LINES.

Subtotal  
of Line.

Total  
of Line

CALDWELL AND COMPANY:

## Explanation of Symbols Used Below:

- (1) Collateral held by National Bank of Kentucky, Louisville, Ky.
- (2) Collateral held by Federal Reserve Bank, Louisville, Ky.
- (3) Collateral held by Fourth and First National Bank, Nashville, Tennessee.

Caldwell and Company - Maker		\$800,000.00
Call: 800,000 Shs., Inter-Southern Life Insurance Co.	(2)	
Associates Life Companies, Inc. - Maker		600,000.00
Call: 800,000 Shs., Inter-Southern Life Insurance Co.	(1)	
Bank of Tennessee, Nashville, Tennessee - Maker		800,000.00
Call: 89,000 Shs., Inter-Southern Life Insurance Co.	(1)	
5,000 " Shares in The South	(3)	
2,100 " Kentucky Rock Asphalt	(3)	
1,100 " Fourth & First Banks, Inc.	(3)	
2,800 " Missouri State Life Insurance Co.	(3)	
\$180,000.00 Bonds, Southern Department Stores	(3)	
18,000.00 " Cottle County, Texas, Court		
House, 5%	(3)	
15,000.00 " Lufkin County, Texas, Water		
Works, 5 1/4%	(3)	
24,000.00 " Attala County, Miss., Road 5 1/4%	(3)	
12,000.00 " Livingston Parish, La.,		
School, 6%	(3)	
21,000.00 " Hawkins County, Tenn., Road 5%	(3)	
10,000.00 " Jefferson County, Ala., Road 5 1/4%	(3)	
		<u>\$ 1,800,000.00</u>

(For details as to the remainder of the line, see "Line of Bank of Kentucky" and its various units).

During the progress of the examination, a loan of (a) \$800,000.00 was granted Southern Banks, Inc., collateralized by 100,000 shares, Inter-Southern Life Insurance Company (1). Shortly before the close of the examination, another loan of (b) \$300,000.00 was made to the same corporation on an additional block of 100,000 shares, Inter-Southern Life Insurance Company (1). This increased the total loans to Caldwell and Company and its affiliates on the sole security of Inter-Southern Life Insurance Company stock to \$2,000,000.00, and a total line of \$2,400,000.00.

This examiner construes this as an excessive loan in violation of law, as undoubtedly the loans to Bank of Tennessee, Associates Life, Inc., and Southern Banks, Inc., are for the use and benefit of Caldwell and Company. No statements of these three corporations were available for use of the examiner, and this is a part of the \$2,500,000.00 commitment President Brown at one stage admitted (and later denied) was outstanding to Caldwell and Company on the security of Inter-Southern Life Insurance Company stock at \$3.00 per share, when the market quotation on said stock is less than \$2.00.

The use of dummy corporations as the borrowers does not relieve them from being wholly accommodation loans, hence subject to

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE

6-24,

Examiner.

# Exhibit 20

UNITED STATES  
TREASURY DEPARTMENT  
BUREAU OF COMPTROLLER OF THE CURRENCY

No. of Bank 2818

Date of Report September 17, 1930

## LARGE LOANS

### CALDWELL AND COMPANY (Cont'd)

grouping with the loans of the parent concern, all not to exceed the loan limit of the bank, viz., \$200,000.00.

The first \$200,000.00 loan (a) was run thru the books of the bank on the authority of Vice President Jones, without the approving notation of the requisite number of members of the Discount Committee. This was a flagrant abuse of official authority, but when the second loan for \$200,000.00 (b) was run through the books of the bank, after the formation by the board of directors of the Executive Committee, which, in turn, had organized and established rules to govern all officers of the bank in granting loan accommodations, which rules were subsequently approved by the board of directors at a meeting at which President Brown presided and Vice President Jones was present, it rendered the position of these two officers as absolutely subordinate to the authority of the board of directors.

In his conference with the Executive Committee of the bank, on October 23rd, 1930, this examiner emphasized the impropriety of this act on the part of the bank's two senior officials, in fact, stated to them that this act might be construed as misapplication of the funds of the bank, and urged that the board of directors not only discipline these officers by proper measures, but that the board of directors on its own initiative advise Caldwell and Company of the cancellation of any species of commitment which the officers of Caldwell and Company might think was outstanding to them and their affiliates by the National Bank of Kentucky. He suggested that the following resolution be adopted by the board of directors:

"RESOLVED that the Board of Directors of the National Bank of Kentucky of Louisville Kentucky, direct its Secretary to notify Caldwell and Company and Rogers Caldwell of Nashville, Tennessee, that any commitments for loans to him or his interests, which he may consider to be outstanding to him or his interests by the National Bank of Kentucky, of Louisville, Kentucky, are void by its Board of Directors cancellation."

The Executive Committee did not see fit to recommend the adoption of the above resolution by the board of directors. It did, however, in lieu thereof, adopt the two following resolutions:

(1) "It was moved by Mr. Speed, seconded by Mr. O'Brien and unanimously carried that Mr. Brown notify Mr. Rogers Caldwell that on account of the size of the loans to his Companies that this bank cannot make any additional loans to him or any of his Companies."

(2) "It was moved by Mr. Speed, seconded by Mr. Vogt and unanimously carried that in view of the fact that the last two loans of \$200,000.00 each, one to Southern Banks, Inc., taken October 6, 1930 and one to Southern Banks, Inc., taken October 20, 1930, each secured by 100,000 shares of Inter Southern Life Insurance Company, were not approved by the board of directors or the Executive Committee that additional approved collateral be requested."

(See Sheet 11 - 4 et seq. for further comment on management of bank).

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an

EXTRA SHEET PAGE 6-25

One Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 20

Form 1486 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5512

Date of Report Sept. 17, 1930.

## LARGE LINES.

### Wahfield & Co. Line

Wahfield & Co. Owned by A. E. Latta  
Call: -15,400 shs. American Turf - 110  
- 5,800 " Standard Oil of Ky.  
- 200 " Aero Corp. Com.  
- 484 " Natl. Candy Com.  
- 64 " U. S. Rail B.  
- 80 " Federal Chemical Com.  
- 1,100 " Willys Overland Com.  
- 135 " Utilities and Industrial Pfd.  
- 10 " Kentucky Utilities Pfd.  
- 48 " Louisville Public Warehouse Pfd.  
- 48 " Louisville Public Warehouse Com.  
- \$1,000.00 Twin City Rapid Transit B. - 52  
- 11,000.00 Van Camp Packing Co. S - 48  
100,000.00 C/D

559,000.00

Latta, A. E. Owner of Wahfield & Co.  
Call: 400 shs. Shares in the South, Com.  
280 " Bank of Kentucky.

20,000.00

Swamp, J. M. Accommodation Wahfield & Co.  
Call: -2,400 shs. National Candy, Com.  
- 15,800 " American Turf  
- 2,000 " Standard Oil of Ky.  
- 870 " Wells Kichson Coal Com.  
- 80 " L. & N.  
- 11,000 " Van Camp Packing 7% Pfd.  
- 5,800 " Van Camp Packing Com.

600,000.00

Marble, J. I. Accommodation Wahfield & Co.  
Call: 8,785 shs. Van Camp Packing Com.  
4,000 " American Turf - 4000  
- 100 " Bank of Kentucky  
- 100 " Union Planters Natl. Bank & Tr. Co., Memphis, Tenn.  
- 20 " Empire Gas & Fuel Pfd.  
- 100 " Curtis Flying Service Com.  
- 200 " Chicago Great Western Com.  
- 100 " Willys Overland Com.  
- 197 " Louisville Gas & Electric A.  
- 226 " National Candy, Com.  
- 800 " North and South American Corp.

158,000.00

Schwartz, Fannie C. Accommodation Wahfield & Co.  
Call: 600 shs. National Radiator Com.  
200 " Home Publishing Com. A.  
200 " Consumers Co. 6% Prior Pt.  
2,800 " American Turf  
400 " Selected Industries Com.  
200 " Southern Surety \$2.50 Par  
400 " Rayburn, Inc.  
100 " Shares in the South  
1,000 " Van Camp Packing Com.  
200 " " " 6% Pfd.  
1,000 " Utilities & Industrial Corp. Com.  
80 " Reynolds Investing Pfd.  
200 " Dinkler Hotels, Com.  
62 " Bankers Trust Co., Louisville, Ky.  
200 " Kentucky Rock Asphalt Com.  
100 " Cities Service Com.

115,000.00

1,479,000.00

During the compilation this debt was increased by a further  
to the Comptroller of the Currency,  
Washington, D.C.

Examiner,

EXTRA SHEET PAGE 6-28.



# Exhibit 20

Form 100-1, Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report Sept. 17, 1930.

loan of \$55,000.00 collateralized by 500 shs. Van Camp Packing Co. Pfd.  
and 17,945 1/2 shs. Van Camp Packing Co. Com.

After having estimated the values of the collaterals securing the various loans, it was revealed that while the collaterals were adequate to cover the loans, they did not afford the customary margins applicable to brokers' loans. Vice President Jones agreed to have additional margin delivered which was done, but the value was not brought up to customary standards.

Investigation disclosed that Messrs. Wakefield and Co. were parties to a trade with the National Bank of Kentucky whereby stock of the Van Camp Packing Co. that cost Wakefield and Co. \$18.50 per share was sold to the National Bank of Kentucky at a price of \$22.00 per share resulting in a profit to Wakefield of \$40,250.00. President Brown advised that this was done to reimburse them for a loss previously sustained on a sale of stock of the same company to Wakefield & Co. under which the bank had guaranteed them against a decline in price.

It was also revealed that the bank has been rebating to them the interest on that part of the loan collateralized by the \$100,000.00 C/D. During the past several examinations of this bank the interest would be collected and at the close of the examination, or shortly thereafter, the amount collected would be rebated to Wakefield & Co. The supposed compensating balance represents nothing except an arbitrary entry. This official attempt at deception is quite apparent.

Large overdrafts appear from time to time in the account. In several instances these produced excessive loans without giving effect to the "accommodation notes."

An examination of the collateral discloses that a substantial portion of the stocks securing the loans is registered in the names of James B. Brown and Chas. F. Jones. This would seem to indicate that a portion of these loans was carried for the benefit of these two officers.

The continuous disregard for the provisions of the law in connection with the handling of this account demonstrates to your examiner its wholly undesirable character, and it is recommended that all the loans be collected and the account closed.

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EXTRA SHEET : ADD 6-17.

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 20

Form 1426 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5512

Date of Report September 17, 1930

## OTHER LOANS SPECIALLY DESIGNATED. (Parent Bank)

H. J. Angermeyer 43,000.00  
Collateral: 1,080 shares, BancoKentucky.  
400 " Van Camp Packing Company, Common,  
50 " Charles Rosenheim Company, Louisville, Ky.,  
150 " Electric Refrigeration Company, Louisville, Ky.,  
200 " Louisville Ry. Company, Common,  
300 " Kialer Electric Corporation, Common.

The stocks of the Charles Rosenheim Company and Electric Refrigeration Company are not listed.  
\$500.00 was paid on this loan during examination.

Emile Bourlier 13,000.00  
Collateral: 400 shares, BancoKentucky.  
Sheet metal worker whose statement dated 9-2-30 shows: Current Assets \$23,000.00; Fixed Assets \$98,100.00; Current Debt \$14,000.00; Mortgage \$7,800.00; Net Worth \$97,300.00.  
Credit checkings are only fair. Management expresses the opinion that the concern is slipping.

H. G. Brooks and Company - Direct 25,000.00  
- Indirect 1,050.90

Endorsed Horace G. Brooks.  
Retail grocer, whose statement dated 1-1-30 shows: Current Assets \$69,000.00; Fixed Assets \$298,000.00; Current Debt \$67,000.00; Mortgage Debt \$84,000.00; Net Worth \$216,000.00.  
No change in the line since the preceding examination.

Callahan and Sons 90,000.00  
Endorsed B. L. Callahan.  
Grain dealers whose statement dated 6-30-30 shows: Current Assets \$110,000.00; Fixed Assets \$252,000.00; Current Liabilities \$79,000.00; Mortgage \$40,000.00; Net Worth \$244,000.00.  
Current ratio is poor.

Downard Mining Sales Company 5,000.00  
Endorsed Paul Downard.  
Statement dated 1-31-30 shows: Current Assets \$60,000.00; Current Liabilities \$47,000.00; Net Worth \$235,000.00.  
Included in the assets is an item of \$239,600.00 representing holdings in the Marlan Fox Mining Company.  
Current ratio is poor.

Herald Post Company - Direct 395,000.00  
- Indirect 5,053.02

Endorsed James B. Brown.  
Local newspaper owned by President Brown. No statement on file.  
No change in the direct portion of the line since 6-25-27.  
The company is habitually overdrawn, and at the commencement of the examination showed an overdraft which was covered after the commencement of the examination by a deposit of a check in the amount of \$78,000.00 on President Brown's personal account. The examination of the bank began shortly after two o'clock, P.M., and this entry was not put through the work until about five o'clock, P. M.

W. J. Hughes & Sons Company - Direct 40,000.00  
- Indirect 2,484.04

Lumber dealers whose statement dated 12-31-29 shows: Current Assets \$236,000.00; Current Debts \$80,000.00; Fixed Assets \$295,000.00; Net Worth \$454,000.00.

The showing of the statement is apparently satisfactory. However, the fact must be considered that the company sustained an operating loss of \$65,637.00 during 1929.  
The line has been steady since 7-25-27.

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To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 6-22.

Examiner

No. of Bank 5812Date of Report September 17, 1936OTHER LOANS SPECIALLY MENTIONED (Cont'd.)  
(Percent Bank)

Indiana Cotton Mills, Cannelton, Indiana \$ 70,000.00  
Company's statement dated 6-30-35 (audited) shows: Current Assets  
\$170,000.00; Fixed Assets \$342,000.00; Current Debt \$72,000.00;  
Net Worth \$341,000.00.

On the face of the statement, company makes a fair showing. However,  
the audit reveals that the company sustained an operating loss of  
\$35,441.00 during the last year.

I. Sidney Jenkins and Company 5,000.00  
Real estate operators, whose statement dated 1-1-35 shows: Current  
Assets \$11,000.00; Fixed Assets \$129,000.00; Current Debt \$28,000.00;  
Mortgages \$43,000.00; Net Worth \$72,000.00.

Company enjoys a good reputation. However, the debt is too high and  
the company sustained an operating loss of \$4,373.00 during the last  
year.

Kentucky Lumber and Millwork Company - Direct 80,879.99  
- Indirect 21,064.35

Company's statement dated 4-30-35 (audited) shows: Current Assets  
\$171,000.00; Fixed Assets \$125,000.00; Current Debts \$98,000.00;  
Net Worth \$212,000.00.

The company was contingently liable in the amount of \$41,000.00.  
The company's current ratio is poor and the statement is most  
unattractive after giving consideration to the item of \$41,000.00  
contingent debt.

Company is being required to liquidate gradually.

S. C. Mangal 40,735.58  
Collateral: 1,000 shares, Basso-Kentucky,  
1,200 " Foreign and Domestic Veneer, "A" Common.  
\$15,487.50 of the above also bears the endorsement of S. R. Mangal.  
Due to the unsettled condition of the lumber industry, it is  
difficult to attach any particular value to the stock of the  
Foreign and Domestic Veneer Corporation until the company shall  
have been successful in working out its own troubles.  
An effort should be made to collect the entire debt.

Stimpson Computing Scales Company 198,700.00  
Company's statement dated 12-31-35 shows: Current Assets  
\$388,000.00; Fixed Assets \$225,000.00; Current Debts \$275,000.00;  
Mortgages \$147,000.00; Net Worth \$430,000.00.  
On the basis of the statement, the company's condition is not  
particularly bad. However, an operating loss of \$33,900.00  
was sustained for the period. This has necessitated a change  
in the style of scales to be manufactured in the future.  
Heretofore, the company's business has been largely confined to  
the manufacture of counter scales. These have been sold on  
long-time payment plans. This reflects itself in the item of  
\$472,000.00 receivables included in the item of current assets.

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EXTRA SHEET PAGE 9-29.

To the Comptroller of the Currency,  
Washington, D. C.

Exhibit

# Exhibit 20

Form 1426—Reports  
TREASURY DEPARTMENT  
BUREAU OF COMPTROLLER OF THE CURRENCY

No. of Bank 5412

Date of Report September 17, 1920

## OTHER LOANS ESPECIALLY MENTIONED.

### FOURTH STREET BRANCH

A. G. Angermeyer,

Collateral: 200 shares Banco Kentucky Company  
100 = VanCamp Packing Co. Com.  
200 = VanCamp Packing Co. Pfd.  
200 = American Turf.  
275 = Chas. Rosenheim Co.

\$21,800.00

The listed collateral has an estimated value of \$9,970.00. The last named stock is closely held, with no market, and regarded of an unsatisfactory character for collateral purposes on the basis of the operating figures as shown by the credit files.

Marie M. Hunt,

Endorsed by Sam P. Meyer, who will, in all probability, have to pay the note. Should be collateralized or collected.

\$,102.50

Jefferson Cafeteria,

Endorsed Chas. J. Barwasser.

Statement of 3/31/20 lists assets of land and buildings \$67.4M, mortgaged for \$22.1M, and machinery and fixtures \$54.6M, with open debt of \$20.6M. Loan is entirely capital and maker's debt is exceedingly heavy, and payments on this loan have been slow.

12,000.00

Jones - Lumber Company

Direct 70,000.00

Indirect 8,273.61

Liability on Accept. 5,101.00

Statement of the concern dated 4/30/20 lists: Quick Assets \$224.7M; Current Liabilities \$119.1M; Plant \$374.2M, unencumbered. Ratio is slightly below the standard and profits of the concern for 1920 were meager, being \$6.2M. Dividends of \$14,840.00 were paid.

\$2,422.70

Ollie C. Lewis Miles,

Collateral: 100 shares Cornett Lewis Coal;

200 = General Motors, Com.

200 = Minneapolis, Moline Power Implement Co.

The last two named stocks have a listed value of \$13,600.00. It is claimed that the first named stock can be sold for at least \$200.00 a share. These values give practically no margin of security, and in view of the situation in the coal industry, it is recommended that the loan have especial attention.

The following loans do not have the standard margin of collateral.

Name of maker.	Amount of loan.	Estimated value of collateral.
Geo. R. Armstrong	\$12,219.14	\$17,970.00
Robert L. Barnett	72.12	82.50
J. Edgar Boswell,	9,000.00	9,500.00
Mrs. Clara Bridwell,	878.00	990.00
R. W. Bridwell,	425.00	420.00
Jas. A. Cahoe,	4,700.00	5,050.00
J. Morgan Chinn, Jr. & J. Morgan Chinn	4,000.00	4,444.00
Adelia L. Conrad,	1,650.00	1,620.00
Jas. T. Cooper,	150.00	155.00
C. Paul Corcoran,	122.70	125.00
Mrs. G. M. Denejian,	4,400.00	4,420.00
Richard H. Eklies,	141.07	150.00
Earl J. Edmondson,	4,000.00	4,250.00
Mary E. Embs,	2,500.00	2,750.00
Harold W. Estes,	2,750.00	2,950.00
Garvin Fulton,	49,750.20	54,728.00
Patty E. Garnett,	1,100.00	1,200.00
Emma Dorsey Gipperich,	1,500.00	1,515.00

To the Comptroller of the Currency.

Washington, D. C.

Examiner.



# Exhibit 20

Form 1425—Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 8818

Date of Report September 17, 1930.

## OTHER LOANS ESPECIALLY MENTIONED, CONT'D.

### FOURTH STREET BRANCH

Name of maker.	Amount of loan.	Estimated value of collateral.
Louis J. Hermann	4,000.00	4,125.00
Lala Stafford Clipperich,	28,325.00	28,325.00
J. E. Gray,	3,300.00	3,300.00
Margaret K. Guthrie,	175.00	182.00
A. M. Hardaway,	5,127.22	5,226.00
Thomas Hastings,	3,000.00	3,270.00
Oliver S. Herrman,	1,050.00	1,140.00
Anna E. High,	480.00	540.00
Loretta Hogan,	1,600.00	1,812.00
Mary H. Hogan,	7,275.00	8,087.00
M. J. Hogan,	1,500.00	1,590.00
Thos. M. Howe,	1,425.47	1,480.00
Mary J. Hutchins,	14,197.84	16,525.00
Laura S. Jacob,	775.30	908.84
Clarence L. Jones,	14,395.52	15,726.00
R. C. Kennedy,	29,750.00	74,515.00
Eddy Drug Co.	750.00	825.00
Bess H. Kraselice,	500.00	502.00
Mallice V. Leavell,	2,642.30	3,060.00
J. B. Lukins,	11,400.00	12,925.00
Madeline McIntyre,	12,795.09	14,330.00
Jas. B. Needy,	525.00	579.50
Wickliffe S. Moore,	1,211.58	1,250.00
Paula Peters,	2,937.80	4,294.00
Lee S. Pichal,	400.00	425.00
Chas. D. Quinn,	1,223.22	2,000.00
Chas. H. Ryan, Jr.	5,101.67	5,610.00
F. W. Samnell,	14,440.00	16,080.00
Leon L. Solomon,	10,400.00	11,050.00
Keith C. Spears,	7,000.00	7,725.00
R. G. Spurling,	12,500.00	13,225.00
Sam P. Stiles,	5,142.20	5,925.00
Arthur T. Sturgeon,	1,800.00	1,845.00
Turner A. Summers,	4,000.00	4,125.00
Thos. Van Zandt,	1,475.00	1,500.00
May L. Vaughn,	15,000.00	17,270.00
Sanford Vaughn,	9,000.00	9,022.00
Mrs. John D. Wakefield,	7,600.21	7,842.00
O. G. Warren,	5,750.00	6,444.00
Ella D. Watkins,	60.00	66.00
Allan S. Wolpert,	2,275.00	3,300.00
Nata Lee Woodruff,	900.00	1,009.00
Oscar C. Wright Co., Inc.	7,500.00	8,250.00
Alma E. Young,	3,975.97	4,372.00

The following loans are not fully covered by collateral.

Name of maker.	Amount of loan.	Estimated value of collateral.
C. F. Adanson,	3203.12	3 145.00
Ethel Barth,	505.06	354.00
Tia C. Brown,	680.00	536.00
Ma. Brown,	200.00	125.00
Mrs. Lillie M. Bryant,	5,230.00	4,700.00
G. W. Burton,	5,800.00	4,350.00
Grayson C. Carpenter,	140.00	110.00
Edwin H. & James K. Chappell,	222.89	225.00
Harry H. Clarke	3,700.00	3,544.00

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 8-31.

Examiner.

# Exhibit 20

Form 1000—Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 8812

Date of Report September 17, 1930.

## OTHER LOANS ESPECIALLY MENTIONED, CONT'D.

### FOURTH STREET BRANCH.

#### Loans not fully covered by collateral, Cont'd.

Name of maker.	Amount of loan.	Estimated value of collateral.
Ed. Z. Coleman,	\$ 1,000.00	\$ 825.00
Frank H. Dyer,	3,750.18	3,817.00
Maudie Lee Frank,	13,885.03	13,190.00
Robert J. Graf,	37,800.00	28,000.00
Ed. C. Hall,	12,800.00	8,250.00
J. H. Harrison,	12,750.00	9,700.00
Maloe B. Hoke,	11,200.00	10,250.00
J. Bernard Hutcherson,	2,000.00	1,740.00
J. E. Jansen,	3,880.17	3,210.00
Amelia C. Jungbluth,	1,800.00	1,150.00
Elizabeth W. Kimmel,	3,400.00	3,220.00
G. Fred Laib,	4,800.00	3,800.00
Al McCarty,	1,000.00	825.00
Mattie B. Middendorf,	18,843.00	14,432.00
Rudolph A. Moeller,	609.00	445.50
Cornelius J. Pfeiffer,	8,000.00	4,700.00
William B. Pirtle,	2,000.00	1,850.00
H. H. Richeson,	8,500.00	5,423.00
Louis C. Seaton,	3,300.00	3,190.00
Paul E. Schwab,	351.41	330.00
Mrs. Clara M. Tarstegge,	14,000.00	12,405.00
Geo. C. Greager,	489.14	330.00
Alvina Vanarsdale,	2,800.00	2,450.00
D. P. Vandivier,	1,880.91	1,465.00
Charlotte J. Watson,	4,750.00	3,087.00
L. Gertrude Wiatt,	300.00	225.00
F. L. Wilkerson,	2,837.50	2,040.00
Willard C. Worcester,	1,025.00	825.00
Jas. A. Lyman,	750.00	542.00
Harold B. Trudeau,	187.68	165.00
R. T. Yee,	24,980.31	21,743.00

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EXTRA SLIPET PAGE 6-52.

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

Exhibit 20

No. of Bank, 5312

BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off (See note below)
<b>U. S. BONDS PLEDGED TO SECURE CIRCULATION</b>				
2,500,000.00 2	U. S. Consols 30	2,500,000.00		
<b>U. S. BONDS PLEDGED</b>				
75,000.00 4 1/2	Fourth Liberty Bonds	75,000.00		Pledged, Trans. U. S.
<b>MUNICIPALS</b>				
15,000.00 4 1/2	Port of New Orleans 41-42	14,400.00	14,880.00	To Secure Postal Savings
20,000.00 5	" " " 32-37	20,000.00	19,800.00	" " " "
10,000.00 4 1/2	City of Los Angeles 44	9,800.00	9,800.00	" " " "
14,000.00 5	City of Louisville, Ky. 43	12,110.00	12,180.00	" " " "
20,000.00 4 1/2	do. (Hospital) 51	20,400.00	21,400.00	" " " "
25,000.00 5	do. (Refund.) 41	27,290.00	28,040.00	" " " "
10,000.00 4 1/2	do. (School) 54	10,100.00	10,500.00	" " " "
25,000.00 4	do. (Sewer) 47	24,875.00	25,000.00	" " " "
25,000.00 5	do. (Sewer) 41	23,635.00	25,375.00	" " " "
10,000.00 4 1/2	City of Omaha, Neb. 35	10,000.00	10,225.00	" " " "
25,000.00 4	City of Rock Mtn. N.C. 53	25,000.00	22,800.00	" " " "
125,000.00 4	City of Louisville (Sch.) 57	103,750.00	100,000.00	Repurchase Agreement, Bank of America, N.Y.C.
5,200.00 4 1/2	do. (School) 54	5,225.00	5,480.00	
10,000.00 4	Tenn. Rfd. Ser "A" 49	9,800.00	9,724.00	
		545,612.00	549,544.00	
<b>PUBLIC UTILITIES</b>				
115,000.00 5	Louisville Gas & El. 37	104,500.00	112,800.00	Repurchase Agreement, Stewart Dry Goods Co.
7,000.00 5	Louisville Home Tel. Co. 28	7,000.00	6,980.00	
225,000.00 4 1/2	Louisville Ry. 1st Mtg. 36	204,000.00	224,040.00	\$550 M. Pledged, Trust Dept. \$235,000. of these bonds are carried for the account of Messrs. Caldwell & Co., Nashville, Tenn., under a repurchase agreement. (See Large Lines)
225,000.00 5	Louisville Ry. Genl. Mtg. 30	194,944.65	106,190.00	\$175 M. Repurchase Agreement Stewart Dry Goods Co.
120,000.00 5	Buffalo Ry. 31	85,330.00	91,750.00	Repurchase Agreement, Bank of America
100,000.00 5	Crescent St. Ry. Buffalo 32	84,380.00	75,000.00	do. do.
		1,084,094.65	975,040.00	
<b>FOREIGN</b>				
5,000.00 4	Porto Rican 25	4,950.00	4,975.00	To Secure Postal Savings
<b>RAILROADS</b>				
500.00 5	Chi. Indpls. & Louisv. 'A' 66	441.25	512.50	
2,400.00 5	Internat'l Ry. Ref. 62	1,540.00	980.00	
170,287.50 4 1/2	Kentucky & Ind. Turn. 61	143,263.74	154,928.02	Repurchase Agreement, Bank of America.
		145,254.99	156,470.52	
SEE EXTRA SHEET		TOTAL,		84

The total of this schedule should agree with item 10 on the face of the report; but also list all other bonds held and group to balance with face of report, items 5, 6, 7.

Where items are indicated to be slow, doubtful, or worthless, give reason for such classification.

If necessary, continue on Form 1433, to be inserted here.

Note.—All stocks owned should be grouped and an explanation of how acquired set opposite each item; all slow and doubtful bonds should be grouped and carried into recapitulation on page 11, but avoid duplication; also those upon which interest is in default. Each group should be totaled, and the total of all securities indicated at the foot of the page.

Where stock has been taken for previous debt, state, if possible, the amount of the original indebtedness.

—am

# Exhibit 20

Form 1000  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY  
Examining Division

No. of Bank 9512

Date of Report September 17, 1930

## BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds, or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off
5,000.00	<b>MISCELLANEOUS</b> Bankers Mtg. Co. Bond of Goldie Ravits and Lillie Burg 31	5,000.00	5,000.00	Slow - See Extra Sheet Page 7 - 3
3,375.00 6	1st Mtg. Real Estate Notes, J. H. Michal 30-32	3,375.00	3,375.00	Slow - See Extra Sheet Page 7 - 3
345,000.00	Hotel, Regene Caldwell, et al. Call: \$345,000.00 Murray Rubber Co. 1st Mtg. Bonds.	345,000.00	345,000.00	Doubtful - See Extra Sheet Page 7 - 3
23,000.00 6 1/2	Detroit & Canada Tunnel 43	24,137.30	23,125.00	Repurch. Agrmt. Bk. of America
180,000.00 6	Hugh E. Florence, 1st Mtg. on 1294 acres in Allen County, Ky. 33	93,155.69	80,000.00	\$80 M. Slow - \$43,155.69 Loss. See Extra Sheet Page 7 - 4 D.P.C. H. H. Woods.
35,000.00	A. E. Letts	35,000.00	35,000.00	\$35 M. Slow - \$10 M. Doubtful See Extra Sheet Page 7 - 4
87,500.00 3	Liberty Washington Cedar St. Corp. 2nd Mtg. N.Y.C. 31-34	87,500.00	87,500.00	Slow - See Extra Sheet Page 7 - 4
6,000.00 6 1/2	Louisville Title Co. 30-32	6,000.00	6,000.00	
16,663.92	Summary first mortgage notes taken in payment for sale of part of H. H. Woods Farm in Allen Co., Ky.	16,663.92	16,663.92	Slow - See Extra Sheet Page 7 - 4
4,099.30	1st Mtg. real estate notes of Jas. S. Reynolds, Jr. 33	4,099.30	4,099.30	Slow - See Extra Sheet Page 7 - 4
947,027.25	State of Kentucky Warrants	947,027.25	947,027.25	5% Interest
		1,437,635.34	1,442,521.57	
15,000.00	<b>UNPAIDED BONDS</b> Columbia Phosphate Mining Co., due 12-31-34	15,000.00	15,000.00	Slow - See Extra Sheet Page 7 - 5
330,000.00 6	Murray Rubber Co. note due 4-1-33. Call: \$330 M. Murray Rubber Co. Repurchases	330,000.00	-0-	Loss - See Extra Sheet Page 7 - 5
		330,000.00	15,000.00	
2,880.00	<b>SALES &amp; PURCHASES</b> Louisville Provision Co. Part interest in purchase of note from Inter State Trust Co., New York	2,880.00	2,880.00	Slow - See Extra Sheet Page 7 - 5
	EXTRA SHEET PAGE 7-1			
	TOTAL			

To the Comptroller of the Currency,  
Washington, D. C.

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Exhibit



# Exhibit 80

Form 1489  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY  
Examining Division

No. of Bank **5812**

Date of Report **September 17, 1930**

## BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds, or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount of which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off
<b>STOCKS</b>				
1,100 shares	Amer. T. & T. Co.	845,000.00	832,100.00	Repurchase Agreement 6-13-30
200 "	National Candy Co. Common	3,750.00	4,400.00	Louisville Natl. Co.
52 "	Louisville Ry. Common	224.00	244.00	
528 "	International Planters Prd.		45,341.00	D. S. Stella Van Dyke.
2,735 "	" " " Com.			\$240.00 Loss. See Extra Sheet Page 7 - 8
900 "	Louisville Ry. Common		4,300.00	
5 "	Louisv. Henderson & St. L. Prd.	59,539.00	490.00	\$45,341.00 Allow -
7,800 "	Rich Patch Land Co. Per \$1.			\$4,309.00 Loss.
800 "	Industrial Ownership Corp. Per \$100.			See Extra Sheet Page 7 - 8
100,000 "	Kentucky Co.	1,870,150.00	1,627,650.00	\$242,500.00 Loss.
31.17	Unmatured Coupons	31.17	31.17	See Extra Sheet Page 7 - 8
		3,179,094.17	1,919,696.17	
<b>RECAPITULATION</b>				
	Municipals	345,612.00	345,644.00	
	Public Utilities	1,034,094.88	978,040.00	
	Foreign	4,950.00	4,975.00	
	Railroads	145,224.99	156,470.82	
	Miscellaneous	1,427,039.24	1,422,821.07	
	Defaulted	898,000.00	15,000.00	
	Claims & Judgments	2,800.00	2,800.00	
	Stocks	3,179,094.17	1,919,696.17	
		3,843,986.10	1,843,725.78	
			277,255.34	Depreciation
			3,843,986.10	
<b>EXTRA SHEET PAGE 7-8</b>				
<b>TOTAL</b>				

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To the Comptroller of the Currency,  
Washington, D. C.

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Exhibit

# Exhibit 20

Form 1000 - Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5018

Date of Report September 17, 1930

## INDEX, SUMMARY, ETC. SUBJECT TO CRITICISM.

For Value	Description	Amount	Slav	Partial	Loss
\$ 5,000.00	Bankers Mtg. Co. Bond of Goldie Ravits and Lillie Burg '31 This is a mortgage issue. The information furnished is to the effect that the property is good for the debt and that the bond will be paid.	\$ 5,000.00	\$5,000.00		
\$,375.00	1st Mtg. Bond Estate Notes; J. H. Bickel '30 - '32 Information furnished during this examination is to the effect that these notes are safe and will be paid.	\$,375.00	\$,375.00		
\$25,000.00	Notes, Regus Caldwell, et al Call: (\$25,000.00 Murray Rubber Co. 1st Mtg. Bonds. (See Large line of BancKentucky Company). The Murray Rubber Company operates a factory at Trenton, N. J. As disclosed by the last several reports of examination of this bank, the company's debt has been a source of much concern. Its affairs continue to grow progressively worse. Comparative statements as of July 31, 1929 and August 31, 1930, are attached herewith, together with an analysis of the Profit and Loss Account. (See Extra Sheets 7 - 9 and 9 - 8.) The exact status of the loan to Mr. Caldwell is not known. The interest is not being paid on it and the officers advised that the bank had agreed with Mr. Caldwell that no interest would be collected as long as the interest on the first mortgage bonds of the Murray Rubber Company was in default, nor would any attempt be made to collect from him until the security underlying the first mortgage bonds had been exhausted, hence your examiner can do nothing except estimate the loan as doubtful.	\$25,000.00		\$25,000.00	

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EXTRA SHEET PAGE 7-3

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 20

Form 100-Report  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 2222

Date of Report September 17, 1930

## ASSETS, LIABILITIES, AND RESERVE TO CAPITAL

Per Value	Description	Amount	Less	Residual	Less
\$180,000.00	<p>8 Hugh B. Florence, 1st Mtg. on 1,284 acres in Allen County, Ky.</p> <p>Mr. Florence is a nominee, the bank being the real owner of the property which was acquired by foreclosure in settlement of E. H. Woods debt. Investigation from three sources discloses that the land is worth only about \$40.00 an acre. The remainder was estimated as a loss.</p>	\$ 28,125.00	\$ 20,000.00		\$ 48,125.00
25,000.00	<p>A. E. Latta</p> <p>A. E. Latta is a nominee. This debt really represents the bank's ownership of two small buildings fronting 44 feet on Main Street across the street from the present location of the National Bank of Kentucky. An appraisal was made of the property by the Louisville Trust Company and it was their opinion that it was only worth \$25,000.00.</p>	25,000.00	25,000.00	10,000.00	15,000.00
27,500.00	<p>Liberty Washington Cedar Street Corporation, New York City, Second Mtg. 22-24</p> <p>These are second mortgage bonds on an office building in New York City. Up to the present time, all of the withholding bonds and coupons have been paid.</p>	27,500.00	27,500.00		
15,000.00	<p>Sundry first mortgage notes taken in payment for sale of part of E. H. Woods Farm in Allen County, Kentucky.</p> <p>These notes were acquired by the bank in part payment of value of some of the original E. H. Woods Farm.</p>	15,000.00	15,000.00		
9,000.00	<p>1st Mtg. real estate notes of Jas. S. Reynolds, Jr. 25</p> <p>Mr. Reynolds is a nominee. This represents the bank's ownership of a vacant lot 120' x 100' at the corner of 41st and Michigan Ave., acquired by the bank in settlement of the old S. A. Singer debt. The property was appraised during examination at \$40.00 a front foot.</p>	4,000.00	4,000.00		

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MINA SHEET PAGE 9-4

To the Comptroller of the Currency,  
Washington, D. C.

U.S. DEPARTMENT OF THE TREASURY  
OFFICE OF COMMISSIONER OF THE CUSTOMS

Date of Report September 17, 1953

MEMO. SERVICE. IN. SUBJECT TO OFFICIAL.

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RETRA SHEET PAGE 7-3

## Exercises



# Exhibit 20

Form 1000—Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 2818

Date of Report September 17, 1930

## KNOWLEDGE, BELIEF, AND SUBJECT TO CIRCUMSTANCES

<u>Par Value</u>	<u>Description</u>	<u>Amount</u>	<u>Allow</u>	<u>Doubtful</u>	<u>Loss</u>
100,000 Shares	<p><u>Bank of Kentucky Company</u></p> <p>As set out in a contract, under the head of Large Lines, the bank acquired this stock from Messrs. Caldwell and Company in exchange for the debt of the Kentucky Wagon Manufacturing Company, amounting to \$1,027,000.00. Since the last examination, this bank has disposed of the 500 shares of preferred and 17,945 shares common of the Van Camp Packing Company, carried at \$207,940.16, for \$4.00 per share. The resultant loss of \$342,500.00 was added to the carrying value of the Bank of Kentucky Company stock. At close of examination, the item of \$342,500.00 was restored to the head account as an unadjusted loss, and was then charged to Undivided Profits.</p>	\$1,070,180.00			\$342,500.00

TOTAL	\$3,080,017.51	\$207,909.28	\$278,000.00	\$380,308.00
Plus market depreciation in securities				105,722.72
				\$272,222.72

# Exhibit 20

TREASURY DEPARTMENT,  
Office of Comptroller of the Currency,  
Form 1282—Reports—24, 24-25—U. S. G. P. 2-24

No. of Bank 5512

Date of Report September 17, 1930.

THE MURRAY RUBBER COMPANY.

## COMPARATIVE BALANCE SHEET.

<u>ASSETS.</u>	<u>AS OF</u> <u>SEP. 31st. 1930</u>	<u>AS OF</u> <u>JULY 31st. 1930</u>
<b><u>CURRENT ASSETS:-</u></b>		
Cash on Hand and in Banks	\$ 44,808.42	\$ 12,124.01
Notes Receivable	24,110.49	22,224.20
Acceptances Receivable,	6,142.08	12,117.15
Accounts Receivable, Less Reserve	404,612.14	422,612.70
Merchandise (Schedule 6)	628,269.90	612,402.68
<b><u>TOTAL CURRENT ASSETS</u></b>	<b>\$ 1,119,142.07</b>	<b>\$ 1,101,785.74</b>
<b><u>INVESTMENTS:-</u></b>		
Miscellaneous Stocks	\$ 12,112.00	\$ 12,112.00
<b><u>FIXED ASSETS:-</u></b>		
Land and Water Rights	276,912.45	276,912.45
Buildings	865,840.78	865,840.78
Machinery and Equipment	1,623,612.28	1,622,854.22
<b><u>TOTAL FIXED ASSETS</u></b>	<b>\$ 2,766,465.57</b>	<b>\$ 2,765,767.45</b>
<b><u>PREPAID AND DEFERRED ASSETS:-</u></b>		
Insurance, Taxes and Other Charges	25,856.17	25,872.12
Salesman's Expenses, Less Reserve	24,951.31	22,921.12
Discount on Bonds	42,277.78	42,558.22
Deferred Experimental Expense,	17,877.78	17,877.78
<b><u>TOTAL PREPAID &amp; DEFERRED ASSETS</u></b>	<b>116,962.86</b>	<b>122,929.08</b>
<b><u>TOTAL ASSETS</u></b>	<b>\$ 4,012,708.62</b>	<b>\$ 4,013,570.75</b>
<b><u>LIABILITIES AND CAPITAL</u></b>		
<b><u>CURRENT LIABILITIES:-</u></b>		
Accounts Payable	249,804.75	249,224.63
Notes Payable	540,464.97	557,849.40
Acceptances Payable	146,968.15	122,124.22
<b><u>TOTAL CURRENT LIABILITIES</u></b>	<b>\$ 937,237.87</b>	<b>\$ 929,198.25</b>
Reserve for Interest on Funded Debt	47,633.35	112,000.00
Reserve for Depreciation	1,108,119.46	1,108,161.08
Fifteen Year Debenture Bonds	1,180,000.00	1,180,000.00
Fifteen Year First Mortgage Bonds	500,000.00	500,000.00
<b><u>CAPITAL STOCK:-</u></b>		
No Par Preferred (\$7.00 Cumulative Div.)		
Authorized - 10,000 shares		
Outstanding 872 shares		
No Par Common		
Authorized - 100,000 shares		
Outstanding 98,750 Shares		
Capital Surplus-Equity to Stockholders	251,517.94	200,069.41
<b><u>TOTAL LIABILITIES AND CAPITAL</u></b>	<b>\$ 4,012,708.62</b>	<b>\$ 4,013,570.75</b>

# Exhibit 20

TREASURY DEPARTMENT,  
 OFFICE OF COMPTROLLER OF THE CURRENCY,  
 Form 1220.—Reports.—Ed. 2, 2-28.—U. S. C. Oct. 24-25.

No. of Bank 2412

Date of Report September 17, 1930.

## THE MURRAY RUBBER COMPANY.

### RECONCILIATION OF SURPLUS

AUGUST 31, 1930

Surplus Beginning of Month

\$ 200,000.41

#### DEDUCTIONS:-

Old Mechanical Inventory Adjustment	\$ 4,226.47
War Tax - Government Claim	1,000.00
Old Overdrafts of Salesmen Released.	10,803.35
Legal Fee in Suit of F. J. Walff, Radio station "W & A K"	100.00
Massachusetts Franchise Tax, 1929	100.00
Operating Loss for the Month	<u>2,209.05</u>

#### TOTAL DEDUCTIONS

18,448.87

\$ 181,551.54

#### ADDITIONS:-

To Credit bank Liability for Interest on Debenture Bonds set up through monthly entries	\$7,025.32
Dividend on Employees Liability Insurance Policy for Year ending April 30, 1930	2,787.15
Profit on Equipment Sold	<u>55.95</u>

#### TOTAL ADDITIONS

99,877.32

Surplus Ending of Month

\$ 281,517.96

# Exhibit 20

Form 1486 - Page 2  
TREASURY DEPARTMENT  
CONTROLLER OF THE CURRENCY - EXAMINING

No. of Bank, **5218**

## REAL ESTATE OWNED (OTHER THAN BANKING HOUSE)

	Amount at which carried on books	Estimated actual market value
1. Aggregate taken for debts previously contracted, <b>Property leased for branch - location abandoned</b>	<b>2,924.91</b>	<b>2,924.91</b>
2. Aggregate amount acquired in violation of law,		
<b>TOTAL,</b>	<b>2,924.91</b>	<b>2,924.91</b>

(LIST EACH PARCEL, INCLUDING PARCELS NOT CARRIED ON BOOKS)

Description	Book value	Prior liens	Estimated value	Assessed value	Insurance	Annual income	Date acquired
Lease on property at 4th & Oakville Sts., Louisville. Leased for branch site. Being re-sold at the rate of \$108.88 per mo. TOTAL, (Profit on sub-lease)	2,924.91	-0-	2,924.91	-0-	-0-	1,299.96	8-1-25
	2,924.91	-0-	2,924.91	-0-	-0-	1,299.96	

## BANKING HOUSE

- Are banking house and furniture and fixtures carried at a fair valuation?  
**Banking quarters leased. Fixtures should be depreciated.**
- Is banking house suitable and convenient? **Free of incumbrance and adequately insured?**  
**Bank soon to move to new and modern quarters**
- Are vault and safe secure? **Are contents adequately insured?** **Is banking room used by any other banking institution?**  
**Fair Yes RESERVE No**

- Was reserve with Federal Reserve Bank sufficient on date of examination? **If not, give the deficiency in dollars.**  
**Yes**
- How many times has bank been penalized for deficiency since previous examination, and what was total amount paid?  
**None**

**NOTE:** The directors should be advised of the provisions of Section 19 of the Federal Reserve Act, that no new loans may be made or dividends paid until the lawful reserve is intact.

## BANK ACCOUNTS

- State rate of interest received on open accounts.  
**1 1/2 - 4%**
- State rate of interest paid on open accounts.  
**2 1/2**

## OVERDRAFTS

- State whether habitually granted.  
**Freely granted - 2 1/2 a/s's OD**
- Did you verify amount at date of examination?  
**Yes**
- Did you compare amount stated in last report of condition with amount shown by the books for same date?  
**Yes**
- Is overdraft account shown on the general ledger?  
**Yes**
- Does bank keep detailed daily record of overdrafts? **Did you instruct?**  
**Yes**
- List those remaining in bank six months or longer, and any others which are doubtful or a loss.  
**SEE EXTRA SHEET**

- Itemize overdrafts of officers and directors, employees, and their enterprises; state whether habitual.  
**None**

## CASH ITEMS

- Does the bank keep an itemized detailed list of cash items?

Did you instruct?

**93**

Describe any irregular items	Itemize losses estimated
<b>SEE EXTRA SHEET</b>	



# Exhibit 20

Form 1000—Reports  
TREASURY DEPARTMENT  
Bureau of Comptroller of the Currency

No. of Bank 2412

Date of Report September 17, 1930.

## FOURTH STREET BRANCH

### NATIONAL BANK OF KENTUCKY, LOUISVILLE

SEPTEMBER 17, 1930.

#### CURRENT LOSSES.

Bena Burke	5-27-30	.10	Loss
Benj. F. Coleman	2-14-30	.03	Loss
B. Conley	1-27-30	.08	Loss
Ruby Dearing	2-14-30	.01	Loss
Geo. A. Lathery	1-27-30	.58	Loss
Chas. W. Lewis	8-3-30	86.80	Loss
Leo. Jacobson	1-7-30	.03	Loss
P. W. James	2-27-30	.04	Loss
Viola Katman	3-27-30	.20	Loss
Mrs. Anna B. Kennedy	12-28-29	21.18	Loss
Clif C. Kennedy	3-27-30	.50	Loss
Wm. B. Ray	2-24-30	.25	Loss
E. P. Sands	2-26-30	2.00	Loss
S. L. Skaggs	12-17-29	.47	Loss
Mrs. H. K. Stone	2-10-30	.21	Loss
Anna Swan	4-7-30	.16	Loss
Mrs. Harriet L. Taylor	3-27-30	.14	Loss
Marvin Uri	1-16-30	.02	Loss
W. L. Wimp	1-16-30	.71	Loss
Lon G. Morris	4-8-30	10.00	Loss
Wm. O. May	11-4-29	9.12	Loss

EXTRA SHEET PAGE 2-1.

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

# Exhibit 20

Form 100—Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5512

Date of Report September 17, 1930.

## OVERDRAFTS

Danco-Kentucky Company,	9/9/30	\$4,157.76	
F. G. Breslin,	4/7/30	3,518.98	slow.
F. Delfinger & Company,	1/14/29	11,840.78	slow.
Franklin Title & Tr. Company	9/17/30	2,144.60	
Kentucky Wagon Company	7/31/30	24,879.31	slow.
Kandler & Luce,	1/12/30	10,211.88	doubtful.
E. B. Herman & Company,	7/7/30	919.99	doubtful.
Murray Rubber Company,	9/17/30	308.88	doubtful.
Gail Parsons,	1/3/30	33.40	slow.
C. A. Singer,	2/7/30	121.97	less.
W. B. Smith,	9/17/30	1,914.73	

# Exhibit 20

Form 1400 - Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 5312

Date of Report Sept. 17, 1930.

## FOURTH STREET BRANCH

### CASH ITEMS.

Frank Patterson	9-11-30	\$15.00	
Freda B. Shields	9-12-30	2.77	
W. M. Drunk	9-6-30	1.48	
Mrs. J. A. Rungon	9-10-30	2.45	
Dewey Rice	9-13-30	2.00	
Paul B. Dent	8-11-30	8.88	
Joe Calhoun	9-10-30	2.50	
Clarence Woodward	9-9-30	5.00	
Jack Fines Garage	8-27-30	12.10	
H. W. Langel, Jr.	9-10-30	8.00	
Mrs. E. M. Rigby	9-9-30	15.00	
G. W. Logan	7-18-30	11.80	
Louisville Club (Cpa.)	7-1-30	1.80	
Marion Apartments (Cpa.)	7-25-30	30.00	
W. S. Theraberry, Jr. (Savings Mgr.)	9-17-30	25.00	
E. L. Reynolds (Bookkeeper)	9-15-30	40.00	
John Morris (Janitor)	9-2-30	5.00	
Stella T. May	9-5-30	97.00	
Dorsey M. Fisher (Chk. lost)		9.83	
Virginia S. Baird (Chk. lost)		6.25	
G. B. Boyd (Dr. Ticket)	8-23-30	21.35	
J. C. Murphy	9-18-30	.12	
James B. Brown	11-5-30	150.00	Paid during Exam.
Mayer Levine			
(Emerson Am. Tea & Coffee)	9-11-30	23.78	
J. Herman Block	9-9-30	75.00	
American Surf Assn.	3-4-30	1000.00	
James Calterall (Porter)	8-11-30	2.50	
H. W. Hess (Cash)	9-11-30	15.00	
Geo. W. Lowell			
(Emerson Kentucky Hotel)	9-11-30	70.30	
Otis Ryer			
(Emerson Kentucky Hotel)	8-14-30	15.00	
Teller No. 11 Coupons	Due 4-7-28	15.00	(Doubtful)
do. do.	" 12-15-30	60.00	(Slow)
do. Rt. Item		16.84	(Loss)
Carlin Insurance Agency		572.09	
Teller No. 13 Cash short		1.00	
Erbe Mumbert		70.00	
Mattie R. Snider		15.98	
Davis Home (Bal. due on check)		20.00	
Item lost in mail (Teller No. 13)		3.12	

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To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 2-3

Examiner.

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# Exhibit 20

Form 1222 - Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank KS12

Date of Report September 17, 1930

## IRREGULAR CASH ITEMS

Bank of Kentucky Company,	\$4,305.56	For interest on loan of \$1,000.00 in New York for 31 days.
do	600.00	Dated 8-22-30 draft of Liberty Bank and Trust Company, Covington, Ky., with 3 shares their stock attached.
do	1,400.00	Dated 8-13-30 - same - 7 shares att'd.
do	600.00	Dated 8-26-30 - same - 3 shares att'd.
do	2,172.00	Dated 8-20-30 - draft of Maurice L. Galvin with 48 shares of stock of Pearl Market Bk. & Tr. Co., Cincinnati attached.
do	798.50	Dated 7-13-30 - same - 4 shares att'd.
do	155.90	Debit ticket, dated 4-22-30 for expenses James and Zurschmiede to Chicago.
do	12,500.00	Dated 8-7-30 - bill rendered by Wakefield and Company for 500 shares Banco.
Expense Items	1,695.45	Sundry expenses 9-5-30 to 9-17-30.
Citizens Bank, Cumberland, Kentucky.	216.53	Debit ticket for 10 shares Transamerica Corporation bought from W. L. Lyons & Co.
A. Horton & Company.	266.00	Dated 9-2-30. Endorsed Standard Fruit & S. S. Co.
A. W. Knoechelmann (Employee)	20.00	Advance against salary.
A. F. Klunder (Employee)	35.00	do
Lynn Miller	40.00	Postdated check.
Harold Mitchell (Employee)	65.00	Advance against salary.
F. J. Murphy (Employee)	30.00	do
Wilbur I. Newhouse (Employee)	9.50	Balance due on returned check.
Hattie B. Speed,	112.16	Check dated 9-11-30.
Giles B. Van Cleave,	7,086.80	7-8-30 Paid Kentucky Title Company.
do	676.02	do 1929 State & County Taxes.
do	742.39	do 1929 City Taxes.
do	630.24	do 1930 City Taxes.
W. T. Zurschmiede (Cashier)	100.00	Personal check paid during examination.

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ENTER FIRST PAGE 8-4.

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.



# Exhibit 20

Form 1425, Page  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—EXAMINING

No. of Bank, 5512

## CAPITAL STOCK

1. If stock ledger and stock certificate books are not properly kept and amount outstanding stock does not agree, give particulars.  
**Properly kept**
2. If bank owns any shares of its own stock, so state and advise how and when acquired.  
**None owned**
3. If bank holds any shares of its own stock as collateral, state whether taken for previous debt or otherwise.  
**None held**
4. Is stock registered by outside registrar?  
**No**
5. Is stock of this bank, assigned in blank by a borrower, claimed to be held in safekeeping?  
**None found**

Note—Examiner should note and report if surrendered certificates are not properly assigned, canceled, and attached to stubs and also whether any stock certificates are signed in blank.

## DIVIDENDS AND SURPLUS (Sections 5100 and 5204, U. S. Revised Statutes)

- Give (1) Date of declaration of last dividend. **8-20-30** Payable? **9-1-30** Annual dividend rate is **18 %**
- (2) Amount of last dividend, \$ **180,000.00** (3) State when reported. **9-10-30**  
If not, give details.
1. Was last report of earnings and dividends correct?  
**Yes**
  2. State whether bank includes all interest received with gross earnings (item 1) and all interest paid with expenses (Items 2b and 2c).  
**Yes**
  3. State whether any profits are irregularly carried on the individual ledger, in special accounts, or charged off the books.  
**None found**
  4. Is itemized expense account kept, and did you inspect that account and interest-paid account to date of previous examination?  
**Kept - inspected**
  5. Do the directors or examining committee approve expense account periodically and, if so, how frequently?  
**Audited annually by Humphrey Robinson & Co., Public Accountants**  
Do the minutes record such action?
  6. Did you inspect all earnings accounts from date of last examination?  
**Superficially**
  7. State amount of losses charged off since last examination on loans, \$ **None** Bonds, \$ **None** Other, \$ **None**  
**SEE EXTRA SHEET**
  8. State amount recovered on charged-off assets since last examination.

## INDIVIDUAL DEPOSITS

1. State minimum and maximum rate of interest paid on open accounts.  
**2 1/2 %** Certificates of deposit. **3 1/2 %**
2. Whether a proper record of all certificates of deposit, cashier's checks, and certified checks issued is regularly kept in a book for that purpose.  
**Yes**
3. Does bank retain all canceled certified checks or take receipts for any delivered?  
**Yes**
4. If bank conducts "savings department," give method of verifying pass books and rate of interest, and state whether interest is paid quarterly, semiannually, or annually, and date last credited.  
**As presented - 1/2 semi-annually - July 1st, 1930.**
5. State whether previous notice of savings deposit withdrawals are provided for and number of days' notice provided for.  
**60 days**
6. Give total of dormant ledger.  
**\$20,001.06** How are withdrawals safeguarded?  
**Checked by Auditing Dept.**
7. State whether surrendered certificates are properly canceled and filed in numerical order for auditing.  
**Yes**
8. State whether certificates, cashier's checks, certified checks, individual savings, and dormant ledgers were audited at this examination, and were certificates of deposit checked against list taken at previous examination.  
**All except Savings, Individual Ledgers and Dormant Ledgers of Main Bank**
9. State whether a numerical list of outstanding certificates of deposit was made for use at next examination.  
**Yes**

## REDISCOUNTS AND BORROWED MONEY (See Section 5202, U. S. R. S.)

1. Has the bank any liabilities which are not shown upon the books? If so, list.  
**None found**
2. Does bank borrow habitually, and if so, whether from Federal Reserve Bank or elsewhere.  
**Yes - Fed. Res. Bank and elsewhere**
3. Average borrowings since last examination.  
**\$300,000 - R/P \$300,000 R/P agreements.**

List outstanding liabilities for money borrowed whether on bills payable, rediscounts, open accounts, certificates of deposit, bonds sold under repurchase agreement, or otherwise. Also list bonds borrowed.

Where borrowed	Amount	Date of borrowing	Date of maturity	Interest rate	Security pledged. If bills receivable, state amount	Form of borrowing	State whether authorized by the board of directors
Reserve bank:							
War Finance Corporation:							
TOTAL						98	
Other: Bk. of Amer.	1,350,000.00	8-14	11-10	5 1/2	Bonds sold under R/P Agree.		Yes
Stewart D. G. Co.	200,000.00	7-2	1-2	4.00	do.		
City Trust Co.	975,000.00	Var.	Var.		Foreign a/c's. sold with		
NY.	2,124,000.00				and coupons		
GRAND TOTAL	2,124,000.00						

# Exhibit 20

Form 1000 - Report  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 8518

Date of Report September 17, 1930

## LOSSES AND RECOVERIES.

Date	Description	Loans	Stocks & Bonds	Other	Recoveries.
8/4/30	Shapin Mfg. Company				41.18
8/17/30	#43049 David Baird & Son	10,009.00			
8/17/30	#22124 Chester Clark	90.00			
8/17/30	#44486 L. J. Dittmer,	3,369.30			
8/17/30	#12876 Baroka Products Company	4,000.00			
8/17/30	#43290 Leo F. Path,	475.55			
8/17/30	#22222 Louis P. Hyman & Co.	6,800.00			
8/17/30	#44486 Knadler & Lucas	25,000.00			
8/17/30	#42222 Sam S. Metcalf	152.25			
8/17/30	#22222 Mrs. H. C. Middleton,	300.00			
8/17/30	#24022 Norma M. Newhouse,	100.00			
8/17/30	#20222 Geo. R. Newman,	680.00			
8/17/30	#24122 S. G. Rosenfield,	52.50			
8/17/30	#22222 Simpson Realty Company	597.15			
8/17/30	#27222 C. H. Singer	2,953.79			
8/17/30	#11221 Peoples Bank, Springfield, Tennessee	74.68			
8/17/30	# OD do			600.50	
8/17/30	Claim do	12,433.25			
8/17/30	Badger Aluminum Company	212.52			
8/17/30	Other Stocks		52,517.00		
8/17/30	Graphite Products Corp.	416.50			
8/17/30	Other Real Estate 4th St.			7,820.04	
8/17/30	Overdrafts (4th Street)			22.25	
8/17/30	#12222 Dora Fields,	6,000.00			
8/17/30	#12212 F. R. Modapp,	100.00			
8/17/30	#24221 H. F. Jatz,	50.00			
8/17/30	#21022 Thos. Jefferson Memorial	500.00			
8/17/30	#23203 Mrs. R. H. Maxwell,	30.61			
8/17/30	E. R. Thompson,	2,004.80			
8/17/30	#29222 W. C. Young,	1,480.00			
8/17/30	#29222 Alvin Wells	239.80			
8/17/30	W. C. Wright & Herman Weiner	181.07			
8/17/30	Cheek Catherine Wilson,			7.12	
8/17/30	Cheek Geo. Page			10.00	
8/17/30	WG Cks Savings Acct #17224			47.50	
8/17/30	WG Cheek L. L. Riley,			20.00	
8/22/30	Chester D. Clark,				15.00
8/22/30	S. J. McBride,				3.53
8/2/30	Opns Lou G. E. Bond #2742				30.00
8/8/30	Shelley Shuster,				17.50
8/8/30	Edward Weindel,				1,031.10
8/12/30	S. J. McBride,				6.54
8/14/30	J. W. Stell,				247.42
8/22/30	Shapin Mfg. Company,				22.70
7/12/30	W. E. Grant,				1,391.00
7/22/30	Shapin Mfg. Company,				22.90
7/30/30	C. M. Adams,				9.60
7/31/30	Chester D. Clark,				10.00
8/8/30	Shelley D. Schuster,				17.50
8/12/30	Sam Metcalfe,			99	153.95
8/14/30	Shapin Mfg. Company,				22.70
9/6/30	Shapin Mfg. Company,				22.70
9/8/30	Sundry Overdrafts (4th St.)			13.47	

75,222.75 52,517.00 8,614.95 3,583.54

To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SEE PAGE 9-1

Examiner.

# Exhibit 20

Form 1000-1-Part 10  
TREASURY DEPARTMENT  
COMMISSIONER OF THE CURRENCY - EXAMINING

No. of Bank, **5013**

## BOOKS AND ACCOUNTS

### GENERAL LEDGER.

1. Is satisfactory general ledger kept? **Yes** By whom kept? **Mr. Williams** Is daily statement taken? **Yes**
2. Are accounts with correspondent banks reconciled at least monthly? **Yes** By whom? **Miss Wright (Auditing Dept.)**
3. Are reconciliations verified? **No** By whom? **Is reconciliation book kept? Yes**
4. Are the general and control accounts carried on the general ledger? **Yes** If not, give full explanation.
5. Are loans and discounts proved at least monthly? **Yes** Does custodian verify? **No**
6. Are certificates of deposit proved frequently by listing outstanding items? **Yes**
7. Does the employee verifying them issue the certificates? **No**

### INDIVIDUAL AND SAVINGS LEDGERS.

1. State whether bank properly safeguards itself by rotating employees, by having pass books or statements balanced by clerk other than bookkeepers. **Statements issued by auditing department.**
2. Is satisfactory individual ledger kept? **Yes**
3. State whether bank verifies balances with depositors periodically. **Monthly statements issued**
4. State form of individual and savings ledgers. **Loose leaf - machine posted**
5. State how often individual or savings ledgers are proved. **Monthly**
6. Whether by some one other than clerk keeping same. **Auditing department**
7. Is balancing of pass book or statement noted on the ledger? **Yes** In what manner? **How statements headed up**
8. Is any employee permitted to receive deposits and make entries in the individual or savings ledger? **Yes** State name. **Miss Hagen (Savings)**
9. Are officers and employees required to take annual vacations? **Yes**
10. Is interest properly credited every six months on savings accounts? **Yes**

### IN GENERAL.

1. Are paid and canceled drafts filed satisfactorily? **Yes**
2. Are proper entries made in Redemption Fund and Circulation Accounts? **Yes** If not, were instructions given?
3. Are the books so kept that the examiner can readily make a thorough and complete examination? **Yes**
4. Is the bookkeeping and clerical system antiquated or imperfect? Give your views in this connection. **Satisfactory**
5. Is all business for each calendar day included in proper account for that date? **Books closed at 2:00 P. M. - bank stays open until 3:00 P. M.**
6. Are erasures made of entries on books by the use of acid or otherwise? **None noted** If so, did you give proper instructions?
7. Does the bank keep a liability ledger? **Yes** How often balanced? **Monthly** Is it a practicable book? **Yes**
8. Does bank keep record by number of circulating notes, and, if not, did you give proper instructions? **Yes**

### INFORMATION IN CONNECTION WITH MANAGEMENT AND SUPERVISION BY DIRECTORS

1. State how often directors meet as board, and day of week or date of month usually held. **Weekly - Friday**
2. In what manner do they authorize or approve loans or discounts? **Loans made since last meeting.**
3. State whether they have an active discount committee. **Yes, but ineffective** Are their meetings and actions properly recorded? **No**
4. State whether they have an active examining committee. **Annual audit by Public Accountants** Is complete and satisfactory report on file? **Yes**
5. Give date of last committee examination. **12-14-30** Do minutes record report? **Yes** Are active officers only on committee?
6. State whether loans and discounts to their firms and corporations are specially acted upon by the board. **No** **100**
7. Are the by-laws adequate? **No** Are their provisions regularly observed by the officers and directors? **See Sheet 11 of 222.**
8. Was copy of report of last examination by examiner considered by directors and noted on minutes? **Committee on report appointed 9-28-30. President Brown reported on 9-19-30.**
9. Are important letters from the Comptroller, whether addressed to the board or an officer, and replies thereto noted in the minutes? **No**

# Exhibit 20

Form 1428—Page 11  
TREASURY DEPARTMENT  
COMPTROLLER OF THE CURRENCY—EXAMINING

No. of Bank, **8512**

## AFFILIATED BANKS

1. State whether there is an affiliation with any State bank, savings bank, or trust company through a controlling ownership of stock by the same shareholders, by practically the same management, or in any other manner, giving name of affiliated bank.

**Stock is trusteesd with that of the Louisville Trust Co., Louisville, Ky.**

2. If transfer of certificates of stock of the national bank transfers ownership of stock of the affiliated bank, state that fact.

**Yes**

3. State whether stock of affiliated bank owned by shareholders of national bank is held by them individually or as a corporation.

**Individually**

4. State whether stock of affiliated bank is trusteesd for benefit of shareholders of national bank.

**Yes**

5. State whether any director or other officer of this bank is an officer of any other bank, giving full information, and if a violation of Clayton Act, so state.

**SEE EXTRA SHEET**

## ITEMS FOR SAFE KEEPING

Is a proper record kept of securities left for safe-keeping?

Were securities checked against such records?

**Yes**

## RECAPITULATION—LOSSES, ETC.

**Yes**

Resources	Slow	Doubtful (loss probable, but not estimated)	Estimated losses	Estimated value of assets not shown on books
All loans and discounts, Overdrafts, Premium on U. S. Bonds, Bonds, securities, etc., Banking houses, Furniture and fixtures, Other real estate, Cash items, Shortages, Judgments, Unpaid bills,		<b>SEE EXTRA SHEET</b>	<b>SEE EXTRA SHEET</b>	
<b>TOTAL,</b>				

Were estimated losses charged off during examination?

## SURPLUS, UNDIVIDED PROFITS, ETC.

List items requiring attention and note any corrections made or promised during examination.

Surplus fund,	<b>2,000,000.00</b>
Net undivided profits,	<b>300,304.01</b>
All reserve accounts,	<b>549,547.92</b>
<b>TOTAL,</b>	<b>2,849,851.93</b>

**SEE EXTRA SHEET**

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*Robert Neill*  
Examiner.  
Chief Examiner.

I certify on honor that all of the schedules on this report of examination have been carefully added, and the reserve computed and found correct as stated on page 1.

To the COMPTROLLER OF THE CURRENCY,  
Washington, D. C.

*W. H. Hays*  
Chief Clerk.



# Exhibit 20

Form 1486—Reports  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Bank 9512

Date of Report Sept. 17, 1920.

## DIRECTOR OF THIS BANK SERVING AS DIRECTOR OF OTHER BANKS.

Name of Director	Name and Location of Bank	Total Deposits, Capital, Surplus and Undivided Profits.
James E. Brown	National Bank of Ky., Louisville	\$48,331,578.00
do.	Louisville Trust Co., Louisville	23,542,920.00
do.	Pearl Mt. Bank & Tr. Co., Cincinnati	12,712,770.00
do.	Brighton Bank & Tr. Co., Cincinnati	14,781,010.00
do.	Peoples Liberty Bank & Tr. Co. Covington, Ky.	9,899,400.00
do.	Central Sav. Bk. & Tr. Co. Covington, Ky.	2,394,780.00
do.	Ashland National Bank, Ashland, Ky.	8,413,080.00
do.	First National Bank, Paducah, Ky.	8,845,180.00

Serving without permission and in violation of the Clayton Act.

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To the Comptroller of the Currency,  
Washington, D. C.

Exhibit

EXTRA SHEET PAGE 11-1

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# Exhibit 20

TREASURY DEPARTMENT.  
 Office of Comptroller of the Currency.  
 Form 1225--Report--2d. 2-22-27. C. C. 24-25.

No. of Bank 5312

Date of Report September 17, 1930.

## RECAPITULATION---LOSSES, ETC.

Resources	Slow	Doubtful	Estimated losses.	Estimated value of assets not shown on books
All loans & discounts:				
Parent Bank	\$ 5,918,909.49	\$ 261,532.70	\$ 368,780.43	
Fourth Street Branch	141,193.01	27,618.72	9,580.82	
Overdrafts:				
Fourth Street Branch				131.30
Parent Bank	39,469.45	11,436.13	121.97	
Bonds, securities, etc.,	237,909.22	273,000.00	270,305.69	
Banking house,	35,000.00			
Furniture and fixtures,	147,380.67			
Other real estate,	2,224.91			
Cash items:				
Fourth Street Branch	60.00	13.00	16.54	
Parent Bank		10,830.90		
Depreciation, Bonds & Securities			104,222.65	
Fourth National Bank, Macon, Ga. (Debit Banks)			2,335.14	
Total,	6,542,947.25	285,428.45	1,556,172.24	

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EXTRA SHEET PAGE 11-3

To the Comptroller of the Currency,  
 Washington, D. C.

# Exhibit 20.

Form 1438—Reports  
TREASURY DEPARTMENT  
Office of Controller of the Currency

No. of Bank 5312

Date of Report September 17, 1930.

## STATEMENT OF

FOURTH STREET BRANCH,

NATIONAL BANK OF KENTUCKY, LOUISVILLE.

SEPTEMBER 17, 1930.

### ASSETS.

Loans & Discounts . . . . .	\$2,479,049.94
Demand Loans .. . . .	1,503,670.72
Trade Acceptances . . . . .	5,101.08
Cash Drafts . . . . .	2,038.93
Overdrafts . . . . .	4,343.63
Cash . . . . .	98,944.88
Clearings . . . . .	23,348.18
Due from Main Office . . . . .	2,090,393.50
	<hr/>
	\$7,008,862.65

### LIABILITIES.

Individual Deposits . . . . .	\$5,125,095.92
Savings Deposits . . . . .	1,105,302.53
Christmas Savings . . . . .	73,062.85
Certificates of Deposit . . . . .	878,010.00
Cashier's checks . . . . .	11,292.03
Certified Checks . . . . .	14,089.22
	<hr/>
	\$7,008,862.65

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EXTRA SHEET PAGE 11-3

To the Comptroller of the Currency,  
Washington, D. C.

# Exhibit 20

Form 100 - Revised  
TREASURY DEPARTMENT  
BUREAU OF COMPTROLLER OF THE CURRENCY

No. of Bank 5613

Date of Report September 17, 1930

## CRITICISMS.

### Estimated Losses:

Disposed of as follows:

Charged to Undivided Profits - Van Camp Loss	\$342,800.00	
Part Lewis Humphrey	<u>7,724.74</u>	\$350,524.74
Sold to Bank of Kentucky Co. for cash -		
Murray Rubber Co. Debentures	\$80,000.00	
Part Lewis Humphrey	<u>20,000.00</u>	600,000.00
(x) To be sold to Bank of Kentucky Co. - Various debtors		400,000.00
(See Directors' Letter)		
To be charged to Undivided Profits		<u>227.54</u>
Total covered by examiner's letter dated October 11, 1930, to directors		\$1,250,448.28

Other items to be charged out:

Losses in Overdrafts - 4th St. Branch	121.30
Parent Bank	121.97
Losses in Cash Items - 4th St. Branch	18.54
Depreciation in bond account - Covered by Reserve for Contingencies	106,922.65

\* Total \$1,507,684.74

\* This amount exceeds the loss column on Sheet #11 by \$1,428.50. This is accounted for by items in examiner's letter to directors dated October 11, 1930, to be sold to Bank of Kentucky Company, but not classed as losses above - (Difference in Thos. Harrod note \$22.80 and J. S. Reynolds Real Estate \$1,400.00)

(x) Should this sale to Bank of Kentucky Company not be consummated within a reasonable time, it will be in order that these items be charged off, which will necessitate a reduction in the Surplus Account of bank.

### Problematic Loans:

The unceasing efforts of the management to secure a reduction in these criticized lines, as well as to strengthen them with additional collateral, is urged. Lacking this vigorous effort, many of these items apparently represent present losses.

### Slow Loans:

The same vigorous attention should be given the items classed as slow.

### Especially Mentioned Loans:

Many of the items under this heading are apparently in precarious condition and merit the best efforts of the officers.

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To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 11-4

Examiner.



# Exhibit 20

Form 1000 - Report  
TREASURY DEPARTMENT  
OFFICE OF COMPTROLLER OF THE CURRENCY

No. of Banks 212

Date of Report September 17, 1932

## CRITICISMS

### Loans 1-2321

Attention of the management and board of directors is directed to the fact that loans suffered in loans and lines of credit made in violation of law constitute the personal liability of the members of the board of directors who approve such loans. Furthermore, the lines of credit criticized under this heading constitute elements of present and potential danger.

### Concentrations:

	Amount	No. Shares	Percent of Total Stock Outstand- ing.
Total of Loans Secured in Whole Or in Part by Stock of Banc-Kentucky	\$5,690,861.00	212,564	8.62
Total of Loans Secured in Whole Or in Part by Stock of American Turf	4,017,180.00	110,405	22.
Total of Loans Secured in Whole Or in Part by Stock of Inter-Southern Life Ins. Co.	2,400,000.00	247,000	20.
	<u>\$12,107,961.00</u>		

This total is admittedly not an exact one, since there are duplications on some items where stocks of Banc-Kentucky Company and American Turf are held to secure the same loans, but the figure is sufficiently large to call attention to the fact that there is an undue concentration in loans of this bank on the security of these stocks. None of the loans included in this tabulation are eligible for rediscount at the Federal Reserve Bank, and the same is true of practically all of the other collateral loans held by the bank. This emphasizes the same heading.

### Poor Current Position:

Reference to the statement of the bank discloses that its cash position was none too good at the start of the examination, and at the close of the examination the bank's borrowings had increased to practically \$4,000,000.00. When the statement of the officers of the bank, that it held only approximately \$4,000,000.00 of loans that were eligible for rediscount at the Federal Reserve Bank, is given consideration in connection with the fact that in years past this bank has owed at various times in excess of \$17,000,000.00, the elements of danger in this poor current position are apparent.

Now examiner is advised that this bank has contracted to purchase from the Louisville Trust Company a new banking house at a cost of \$657,000.00, which is contracted to be paid in cash. This will prove a further drain on the bank's cash resources.

### Management:

As stated in the two meetings of the board of directors, this examiner considers the condition of the bank, as reflected in the foregoing paragraphs, constitutes a severe indictment of its official management. Developments during the examination, as disclosed in the foregoing pages of this report, of large loans made on non-liquid collateral by President Brown and Vice-President Jones, partially at least in violation of the express instructions of the board of directors, constitutes a condition which this examiner cannot pass. In his meetings with the board of directors and the newly created executive committee, this examiner emphasized this condition, and he reiterates it here for the purpose of impressing on the board of directors their obligation to fulfill their oaths of office by operating the bank in conformity with conservative practices and within the law and the regulations of the Comptroller of the Currency.

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EXTRA SHEET PAGE 11-5

To the Comptroller of the Currency,  
Washington, D. C.

Examiner.

**Exhibit 20**

	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000
INCREASE IN SURPLUS ACCOUNTS	1,000,000.00	2,000,000.00	3,000,000.00	4,000,000.00	5,000,000.00	6,000,000.00	7,000,000.00	8,000,000.00	9,000,000.00	10,000,000.00	11,000,000.00	12,000,000.00	13,000,000.00	14,000,000.00	15,000,000.00	16,000,000.00	17,000,000.00	18,000,000.00	19,000,000.00	20,000,000.00	21,000,000.00	22,000,000.00	23,000,000.00	24,000,000.00	25,000,000.00	26,000,000.00	27,000,000.00	28,000,000.00	29,000,000.00	30,000,000.00	31,000,000.00	32,000,000.00	33,000,000.00	34,000,000.00	35,000,000.00	36,000,000.00	37,000,000.00	38,000,000.00	39,000,000.00	40,000,000.00	41,000,000.00	42,000,000.00	43,000,000.00	44,000,000.00	45,000,000.00	46,000,000.00	47,000,000.00	48,000,000.00	49,000,000.00	50,000,000.00	51,000,000.00	52,000,000.00	53,000,000.00	54,000,000.00	55,000,000.00	56,000,000.00	57,000,000.00	58,000,000.00	59,000,000.00	60,000,000.00	61,000,000.00	62,000,000.00	63,000,000.00	64,000,000.00	65,000,000.00	66,000,000.00	67,000,000.00	68,000,000.00	69,000,000.00	70,000,000.00	71,000,000.00	72,000,000.00	73,000,000.00	74,000,000.00	75,000,000.00	76,000,000.00	77,000,000.00	78,000,000.00	79,000,000.00	80,000,000.00	81,000,000.00	82,000,000.00	83,000,000.00	84,000,000.00	85,000,000.00	86,000,000.00	87,000,000.00	88,000,000.00	89,000,000.00	90,000,000.00	91,000,000.00	92,000,000.00	93,000,000.00	94,000,000.00	95,000,000.00	96,000,000.00	97,000,000.00	98,000,000.00	99,000,000.00	100,000,000.00	101,000,000.00	102,000,000.00	103,000,000.00	104,000,000.00	105,000,000.00	106,000,000.00	107,000,000.00	108,000,000.00	109,000,000.00	110,000,000.00	111,000,000.00	112,000,000.00	113,000,000.00	114,000,000.00	115,000,000.00	116,000,000.00	117,000,000.00	118,000,000.00	119,000,000.00	120,000,000.00	121,000,000.00	122,000,000.00	123,000,000.00	124,000,000.00	125,000,000.00	126,000,000.00	127,000,000.00	128,000,000.00	129,000,000.00	130,000,000.00	131,000,000.00	132,000,000.00	133,000,000.00	134,000,000.00	135,000,000.00	136,000,000.00	137,000,000.00	138,000,000.00	139,000,000.00	140,000,000.00	141,000,000.00	142,000,000.00	143,000,000.00	144,000,000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										

## Exhibit 20

Form 1001  
TREASURY DEPARTMENT  
BUREAU OF CURRENCY - BANKING DIVISION

No. of Bank, **5013**

### ACCEPTANCES

1. Does the bank make acceptances for account of customers? **None**
2. In accepting drafts for customers under the provisions of the Federal Reserve Act, does the bank require an adequate written agreement or guarantee from its customer to provide funds to meet the acceptance at maturity?
3. Does the bank properly show on its books and in its reports of condition its liability, and its customers' liability to it, on account of such acceptances?
4. Does the bank purchase its own acceptances? If so, state amount now held.
5. Are purchases of its own acceptances included in loans and discounts?
6. Remarks.

### LETTERS OF CREDIT AND TRAVELERS' CHECKS

1. Does the bank issue letters of credit and travelers' checks? **Issue letters of credit**
2. In issuing letters of credit and travelers' checks does the bank require an adequate written agreement or guarantee from its customer?  
**Issue letters of credit against security and collateral. Also for cash.**
3. Does the bank properly show on its books and in its reports of condition its liability, and its customers' liability to it, on account of letters of credit and travelers' checks outstanding or honored?

**Yes**

**TREASURY DEPARTMENT,**  
**OFFICE OF COMPTROLLER OF THE CURRENCY.**  
**Form 1227—Reports—Ed. 2, 1922—U. S. G. O. 24-22**

—

Louisville, Kentucky,  
October 11, 1950.

**Gentlemen:**

In Cases where the amount of loan estimated is only a portion of the line of the maker, a participation in the debt is to be sold to the Hancock-Kentucky Company, such sold portion to become a junior claim on assets of maker by proper subrogation agreement executed by the said purchaser.

<u>Debtor</u>	<u>Am't. to be discharged of.</u>	<u>Creditor</u>	<u>Am't. to be discharged of.</u>
Agers, Maude		Pepper, Wm.	\$47,502.91
Baiger Aluminum Co.	4,925.00	Reed, Edwin C.	800.00
Bapt. E. B.	925.00	Reed, Alexander	8,975.00
Baumhauer, C.E.H.	925.00	Schattlich, H. T.	12,000.00
Baumhauer, Henry	925.00	Steele, Condit	47.50
Campbell, Wm. D.	47,502.91	Strickland, J. L.	4,750.00
Carson Guaranty Co.	12,500.00	Walter, Jno. H.	94.15
Central Paint & Roofing Co.	1,250.00	Warren, E. K.	6,800.00
Duffin, James R.	12,500.00	Wheeler-Real Estate	45,125.00
Eureka Products Co.	1,250.00	Murray Rubber Debentures	800,000.00
Fahr, Frank, Trustee	1,250.00	Louisville Ry. Bonds	200.00
Flowers, Nina	25.34	Planters Intl. Stock	4,825.00
Graham, F. S.	2,500.00	Raynolds, J. S. Real Estate	1,400.00
Hagg, A. W.	25.00	Fourth N. Bk., Moon	2,325.14
Harlan Coal Co.	9,000.00	Branch Lines:	
Harrod, Theo.	225.00	Behrman, C. W.	65.00
Humphreys, Louis C.	27,125.74	Fields, W. J.	200.00
Kentucky Refrigerating Co.	65,000.00	Harner, Albert	3,100.00
Kindler & Lucas	65,000.00	Kellner, Anna L.	1,180.00
Lyons, Wm.	25.00	Lewis Chas. H.	945.00
McDonnell, J. A.	925.00	Reinisch, Alfred	200.00
McWaltz, Wm. B.	127.50	Thomson, E. R.	1,200.00
Man Ins. Agency	2,500.00	Willis, W. H. - Real Estate	1,200.00
Marbach, M.	25,125.10		
Miller, Floyd	1,250.00		
Morgantown-Carson Bank, Co.	1,545.00		
Reed, Albert	2,400.00		
Rowan, Geo. R.	1,440.00		

**\$1,097,522.22**

Referring further to the 100,000 shares of the capital stock of the Kansas-Kentucky Co. carried as an asset by your bank at \$1,070,130., beg to advise that in my judgment \$242,500.00 of the carrying value represents the capitalization of the \$242,500.00 loan contained by the bank in the sale of the Van Camp Packing Co. stock, and that the action of the officers in capitalizing this loan by an arbitrary appreciation of the 100,000 shares of Kansas-Kentucky stock acquired in the sale of the Kentucky Wagon Co. asset to Griffith & Co. was entirely irregular, if not in fact a violation of law.

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To the Comptroller of the Currency,  
Washington, D. C.

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## Exhibit 20

TREASURY DEPARTMENT  
BUREAU OF COMPTROLLER OF THE CURRENCY  
Form 1220-Report made to C. C. on 12-21

No. of Bank 2522

Date of Report September 17, 1930

OWY (Cont'd.)

The Board of Directors of the National Bank of Kentucky authorized the sale of the Kentucky Wagon Co. asset to Caldwell & Co. for 100,000 shares of Bank of Kentucky stock, but there is no record of it at any time having authorized the capitalization of the loss in sale of Van Camp stock.

For the purposes of this examination, therefore, the undersigned suggests that the proper procedure is to reverse the entry whereby this Van Camp loss was capitalized, returning the \$242,800. item to the bond account as an un-adjusted loss, and then to charge it off to the Undivided Profit account.

You are advised that in his report of this examination, a loss of \$242,800.00 is being estimated in the above items, and that should your Board refuse to write off the amount of \$242,800. as requested, the undersigned will recommend to the Comptroller of the Currency that your bank be placed on the list for more frequent examinations.

Your attention is called to the fact that in the deliberations of your Board with the undersigned, the agreement of the examiner that the Bank of Kentucky Co. buy the criticized items listed above, and the charge off of the small amount in excess of \$1,000,000, sold to the Bank of Kentucky Co., was predicated on the assurances of President Brown and the Directors that active efforts would be immediately put in force to bring about a consolidation of the National Bank of Kentucky and the Louisville Trust Company, in the consummation of which other items considered as in an unsatisfactory condition by the Examiner will be eliminated from the books of the National Bank of Kentucky.

A reply to this communication advising of compliance or non-compliance with the above recommendation, over the individual signatures of the Directors is hereby requested.

Respectfully,

(Signed) Robert Scull

Chief National Bank Examiner,  
Ninth Federal Reserve District.

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To the Comptroller of the Currency,  
Washington, D. C.

EXTRA SHEET PAGE 11-9

Examiner.

# Exhibit 20

7  
TREASURY DEPARTMENT,  
Office of Comptroller of the Currency,  
Room 1212, Building 30, 1500 F. C. Bldg. B-22.

No. of Bank 251

Date of Report September 17, 1930

C O P Y.

## NATIONAL BANK OF KENTUCKY OF LOUISVILLE, KENTUCKY.

Louisville, Ky., October 24, 1930.

Hon. Comptroller of the Currency,  
Washington, D. C.

Sir:

In reply to the letter of Chief National Bank Examiner Robert Neill, addressed to this board on October 11, 1930, the undersigned directors of The National Bank of Kentucky make the following report:

- #1 The item of \$842,800 representing loss in the Van Camp Packing Company stock, which had been added to the carrying value of the Bank Kentucky Company stock owned by the National Bank of Kentucky has been charged to the Undivided Profit Account, thereby creating a deficit in that account, which deficit we are confident will be covered by current earnings within the next sixty days.
- #2 The \$280,000.00 represented by debentures of the Murray Rubber Company and a participation of \$80,000.00 in the note of Lewis G. Humphreys for \$27,734.74 have been this day sold to the Bank Kentucky Company, this bank having received in payment therefor check of the Bank Kentucky Company for \$400,000 against its adequate balance on the books of this bank. The remainder of \$7,734.74 of the Humphreys' item has been charged to Undivided Profits.
- #3 This board is assured by Messrs. James E. Brown, Charles F. Jones and W. T. Eber Schmiede, officers of the Bank Kentucky Company, the first two named being members of this board and the last named its secretary, that active and bonafide efforts are being made by them as officers of the Bank Kentucky Company to borrow \$400,000, which is to be used by the Bank Kentucky Company for the purpose of purchasing, under the terms set forth in letter of October 11, 1930, the remaining items described therein.
- #4 The entire 100,000 shares of Bank Kentucky Company stock acquired by this bank in exchange for the Kentucky Wagon Company indebtedness is now being carried on the books of the bank at \$1,000,000, the amount of the Kentucky Wagon Company indebtedness as of the date of the transfer. We agree that this carrying value will not be increased unless and until the market value of the Bank Kentucky Company stock shall exceed the present carrying value.
- #5 This Board of Directors in its entirety and through its recently created Executive Committee is undertaking to pass on all loans made by the bank, and to consider and pass on all lines of credit, commitments, contracts and major expense items incident to the operation of this bank. The heavy line of credit to Caldwell and Company and affiliated interests, which the examiner advises this board is in his opinion an excessive loan in violation of law, will not be increased - in fact our President has been directed to call for additional collateral on existing loans. \$400,000 of this indebtedness which has come into the bank since the commencement of the current examination, has not been approved by this board. Of this amount \$200,000 was loaned after the creation by this board of the Executive Committee for the purpose, as one of its functions, of passing on loan applications. President Brown and Vice-President Jones assume the entire responsibility for this loan from the bank's funds.

( Continued )

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To the Comptroller of the Currency,  
Washington, D. C.

EXHIBIT PAGE 11-30

## Exhibit 20

TREASURY DEPARTMENT  
OFFICE OF THE COMPTROLLER OF THE CURRENCY  
Form 100-Report-M. 2-22-21, 2-23-22

No. of Bank 2112

Date of Report September 17, 1922

COPY (Cont'd.)

20 We believe and represent that active and bona fide efforts are being made to consummate a merger of this bank with the Louisville Trust Company and on the completion of such merger, it is anticipated that other slow and doubtful paper criticized by the examiner will be eliminated from the assets of this bank.

21 This letter is copied in full in the minutes of this meeting.

Respectfully,

Signed:

James E. Brown

Geo. M. Clark

Anthony J. Carroll

H. B. Crosby

Samuel P. Jones

J. J. Hayes

E. E. Dwyer

J. E. Adams

Henry Vest

H. J. Anderson

G. F. Jones

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EXTRA SHEET PAGE 11-11

To the Comptroller of the Currency,  
Washington, D. C.

Enclosed.

# Exhibit 20

Form 100-1  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

Examiner \_\_\_\_\_ Date \_\_\_\_\_  
Assistant See Extra Sheet

National Bank of Kentucky, Louisville, Ky.  
(Title and location of bank)

Examined by Robert Hall Date September 17, 1930 No. of Fed. Res. Dist. 8  
No. of Bank 8912

## BALANCE SHEET OF ACTIVITIES IN TRUST DEPARTMENT

ASSETS		LIABILITIES	
1. Investments (other than No. 2)	4,000,000.00	1. Private Trust Accounts	1,000,000.00
2. Deposits in Savings Banks @ %		2. " " " Income	51,100.00
3. Deposits in other Banks @ %		3. Court Trusts (Executor, Administrator, etc.)	2,000,000.00
4. Deposits in Commercial or Savings Dept. of own Bank @ %	100,000.00	4. " " Income	50,000.00
5. Cash on hand (Held in Trust Dept.)		5. Profits due Bank	
6. Advances to Trusts	10,000.00	6. Other Liabilities (List)	
7. Other Assets (List)		<u>Checks Outstanding</u>	50,000.00
Accrued interest on investments purchased	1,100.00		
From 9-4-30 - Coll'n.s.s John	100.00		
After hour credit	1,000.00		
<b>TOTAL</b>	<b>4,000,100.00</b>	<b>TOTAL</b>	<b>4,000,100.00</b>

### CORPORATE TRUSTS

1. Total amount of collateral trust bonds outstanding where bank acts as trustee	\$10,700,000.00
(a) Ledger value of securities deposited in Trust Department to secure same	\$11,000,000.00
2. Total amount of other Bonds, etc., outstanding under deeds of trust or mortgages to bank as trustee	1,000,000.00
3. Ledger value of securities held for account of sinking funds	None
4. Total amount of sinking funds uninvested (Include in 2, 3, 4, or 5)	50,000.00
5. Face amount of unissued bonds held: (a) Certified	\$ 2,000.00
(b) Uncertified	\$75,000.00
6. Face amount of canceled bonds held	\$5,000,000.00
(a) Are receipts filed for all canceled bonds delivered?	Yes
(b) Are certificates filed for all canceled bonds?	None granted

### IN GENERAL

No. of individual trusts 97 No. of corporate trusts 10

- What trust powers have been granted to bank?  
Full powers
- What trust powers is bank now exercising?  
Executor, Trustee, Depository, Receiver, Co-venturer, Administrator, Agent, Agent for Trustee, Committee and Guardian.
- Has bank established a separate trust department under management of officer or officers designated by, and whose duties are prescribed by, the board of directors?  
Yes
- Does trust department keep an adequate, separate, and distinct set of books and records of all fiduciary activities, both individual and corporate, and are such books and records so kept as to permit of a thorough and satisfactory audit?  
Yes
- Are securities held in trust kept separate and distinct from securities owned by bank, and are securities of each trust kept separate and distinct from one another?  
Securities pledged by bank to secure trust deposit are kept with securities of bank.

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# Exhibit 20

Form 1485 - Reports  
TREASURY DEPARTMENT  
Office of Comptroller of the Currency

No. of Bank 5312

Date of Report September 17, 1930.

## TIME OF ASSISTANTS EMPLOYED IN EXAMINATION OF TRUST DEPARTMENT

Cowan	56 hours
Mora	4 "
Dodds	4 "
Holcomb	3 "
Cassell	3 "

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EXTRA TRUST SHEET PAGE 1-1.  
To the Comptroller of the Currency,  
Washington, D. C.

# Exhibit 20

Form 1022  
BANK DEPARTMENT  
COMMISSIONER OF THE CURRENCY

No. of Bank 9813

6. Are securities of this department under joint custody of two or more bonded officers or other employees designated by the directors?

Yes

(a) Do bonds of officers and other employees of trust department now in force adequately cover their duties as such?  
Bank's blanket bond for \$7000 covers all officers and employees.

7. Are there on file—

(a) Original instruments creating each trust or properly authenticated copies thereof?

Yes

(b) Properly receipted vouchers evidencing payments under each trust?

Yes

(c) Properly evidenced reports to courts, or others, accounting for trusts?

Yes

8. Do State laws require deposit of securities with State authorities, and, if so, has bank complied therewith?

No

9. Has bank deposited with trust department U. S. bonds or other securities approved by the Federal Reserve Board sufficient to cover trust funds awaiting investment or distribution and deposited by this department in the banking department? List securities pledged.

If collateral insufficient did you obtain correction?

See below

NAME	PAR VALUE	MARKET VALUE
City Louisville Ky. 1st Mtge. 38	\$50,000.00	\$50,000.00
The bonds above pledged are kept with those of the bank. However, one of the officers of the trust committee must always be present to have access to the bank's bonds.		
Total,	\$50,000.00	\$50,000.00

10. When trust funds are deposited in other banks are they placed therein as individual deposits in the name of the bank as trustees?  
If not, did you instruct bank?

11. Does bank receive in the trust department deposits of current funds subject to check or the deposit of checks, drafts, etc., for collection or exchange purposes?

No

12. Are all investments of trust funds authorized or approved by the directors or a committee of same especially designated for that purpose?

Yes

13. Is opinion of competent counsel obtained and filed in all important matters pertaining to trusts, both individual and corporate?

Yes

14. Where trust instruments specify character of investments, are investments made in accordance with such provisions?

Yes

15. Where trust instruments expressly leave investments to discretion of bank or its officers or directors, in what manner are investments authorized or approved, and in what manner is such authority or approval recorded?

Authorized and approved by Trust Committee, and recorded in minute book.

16. Where trust instruments neither specify nor expressly leave the character of investments to the bank, its officers, directors, etc., are investments confined to securities in which fiduciaries in the State may lawfully invest?

Yes

17. Where trusts are under court order, are investments made strictly in accordance with the terms thereof?

Yes

18. Where court has by general order left investments to discretion of bank, or if in such cases general discretion is permitted by the laws of the State, are investments confined to securities in which fiduciaries in the State may lawfully invest?

Yes

19. Have any trust funds been loaned to any officer, director, or employee of the bank?

No

20. Are trust funds invested in securities or concerns in which officers, directors, or employees are interested? If so, list in detail.

No

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21. Has the trust department, in any case, purchased from the banking department any of its assets as investments for trust funds, or has the trust department sold to the banking department any trust assets? If so, give full information and details.

X. S. Locke \$1,500.00 note secured by \$2,000.00 U. S. B. purchased from bank.

Resold to the banking department during examination.

Previous report set out certain items which have since been disposed of.

22. Give date when audit or examination of trust department books and securities was made by or for the directors?

Auditing department of bank examines twice a year. Local clearing house examiners make an audit annually.

23. Did you make a thorough examination of this department, auditing the trusts and verifying the securities?

Yes.

24. List criticisms, if any. (1) The bonds pledged by the bank to secure the trust funds

on deposit should be deposited with the trust department

and segregated from those of the bank. Premises were made that this criticism

would be corrected before the next examination.

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## Exhibit 20

TREASURY DEPARTMENT  
BUREAU OF COMMERCE - BILLINGHAM DIVISION

No. of Bank, 5318

### ACCEPTANCES

1. Does the bank make acceptances for account of customers? **None**
2. In accepting drafts for customers under the provisions of the Federal Reserve Act, does the bank require an adequate written agreement or guarantee from its customer to provide funds to meet the acceptance at maturity?
3. Does the bank properly show on its books and in its reports of condition its liability, and its customers' liability to it, on account of such acceptances?
4. Does the bank purchase its own acceptances? **If so, state amount now held.**
5. Are purchases of its own acceptances included in loans and discounts?
6. Remarks.

### LETTERS OF CREDIT AND TRAVELERS' CHECKS

- Does the bank issue letters of credit and travelers' checks? **Yes.**
- Do letters of credit and travelers' checks issued by the bank require an adequate written agreement or guarantee from its customer?
- Do letters of credit and travelers' checks issued by the bank properly show on its books and in its reports of condition its liability, and its customers' liability to it, on account of such letters of credit and travelers' checks outstanding or honored?

## Exhibit 20

TREASURY DEPARTMENT,  
Office of Comptroller of the Currency,  
System Bldg., Washington, D. C., Oct. 20-21

No. of Bank 5212

Date of Report September 17, 1930.

### CRITICISMS.

#### By-Laws:

The creation, during this examination, by the board of directors of an executive committee to oversee the conduct of the bank between meetings of the board of directors, calls for an amendment to the by-laws. The duties and powers of such committee should be fully set forth in such by-laws, empowering it to make recommendations to the board relative contracts, salaries of executives and employees, advertising, and other items of major expenditure, as well as passing on and approving new loans and investments and renewals of existing loans.

If the existing by-law does not provide for periodical examinations of the bank by a committee from the board of directors, it is suggested that it be so amended.

#### Prospective Merger:

- It was explained to this examiner that a merger of the National Bank of Kentucky with the Louisville Trust Company of Louisville is in prospect, and inasmuch as both banking corporations are, to all intents and purposes, 100% owned by the Bancor-Kentucky Company, it should prove easy of consummation.

Assurance that this merger is in good faith, in process of consummation and that on consummation of such merger the questionable paper in this bank will be eliminated from its assets, has actuated a more liberal classification of many loans than would otherwise have been made, notably on loans secured by stock of the Bancor-Kentucky Company and American Turf, in which adequate security or margin is now lacking.

#### Dividend Policy:

Attention of the board is directed to the statutory inhibition against the payment of dividends unless the undivided profits of bank exceed by the amount of the dividend the amount of statutory bad debts owned by the bank at date of declaration of dividend. As a matter of conserving earnings to provide for losses, a reduction in the present dividend rate of 10% per annum should be given serious consideration by the board of directors.

Attention is directed to the condensed earning statement of the bank for the past ten years made a part of this report.

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## Exhibit 21

Louisville, Ky. May 31, 1929.

COPIA

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky of Louisville held this day there were present the following directors.

R. Lee Callahan, Stuart E. Duncan, William S. Speed, Henry Vogt, George M. Clark, Thomas J. Minary, Samuel W. Coons, James Garnett, Charles H. Bohmer, Henry D. Ormsby, Allen P. Dodd, William Short, John B. Pirtle, T. Kennedy Helm, Saunders P. Jones, James J. Hayes, Milburn P. Kelly, James B. Brown, Anthony J. Carroll, Charles C. Mengel, Oscar E. Bloch, John Stites, Arthur M. Rutledge, Angereau Gray, Henry J. Angermeier, John S. Akers.

The following directors were absent - Joseph E. Durham, Baylor O. Hickman, Clarence C. Hieatt, Walter I. Kohn, Brainard Lemon, S. Clay Lyons, Edward J. O'Brien, Jr.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank, Louisville Trust Company, and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of May 29, 1929, read.

Maturities of \$5000.00 and over of the two succeeding weeks read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
President.

\_\_\_\_\_  
Secretary.

Louisville, Ky. June 7, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky of Louisville held this day there were present the following directors.

Anthony J. Carroll, Charles C. Mengel, Oscar E. Bloch, Arthur M. Rutledge, Saunders P. Jones, Charles H. Bohmer, Allen P. Dodd, S. Clay Lyons, Henry D. Ormsby, Angereau Gray, James J. Hayes, Milburn P. Kelly, Joseph E. Durham, Henry J. Angermeier, William S. Speed, Thomas J. Minary, Samuel W. Coons, James Garnett, Clarence C. Hieatt, John Stites, William Short, T. Kennedy Helm, John S. Akers, Baylor O. Hickman, James B. Brown, John B. Pirtle.

The following directors were absent - R. Lee Callahan, George M. Clark, Stuart E. Duncan, Walter I. Kohn, Brainard Lemon, Edward J. O'Brien, Jr., Henry Vogt.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of June 6, 1929, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

Loans of \$50,000.00 and over read.

Mr. Brown's proposition to form a new Company with a proposed capital of \$20,000,000. organized to own stock of other corporations, all, or any part, buy and sell securities, original and refinancing, etc., was submitted to the Board of Directors and the Board expressed themselves as favorable and on motion duly seconded and unanimously carried the President was authorized to proceed along the lines outlined.

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
President.

\_\_\_\_\_  
Secretary.

Louisville, Ky. June 14, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky of Louisville held this day there were present the following directors.

Anthony J. Carroll, Charles C. Mengel, James Garnett, Arthur M. Rutledge, T. Kennedy Helm, Clarence C. Heatt, James J. Hayes, Joseph H. Durham, Milburn P. Kelly, Baylor O. Hickman, Henry Vogt, Saunders P. Jones, George M. Clark, Charles H. Bohmer, John B. Pirtle, William Short, John Stites, Thomas J. Minary, Samuel W. Coons, Walter I. Kohn, Henry D. Ormsby, Allen P. Dodd, Angereau Gray, Henry M. Angermeier, John S. Akers, William S. Speed.

The following directors were absent- Oscar E. Bloch, James B. Brown, R. Lee Callahan, Stuart E. Duncan, Brainard Lemon, S. Clay Lyons, Edward J. O'Brien, Jr.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

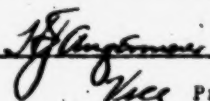
Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of June 13, 1929, read.

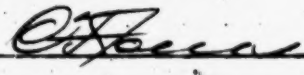
Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

On motion duly seconded and unanimously carried a quarterly dividend of 4% was declared payable July 1, 1929, to stockholders of record June 15, 1929.

There being no further business on motion the meeting adjourned.

  
Vice President.

  
Secretary.

Louisville, Ky. June 21, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Baylor O. Hickman, Saunders P. Jones, R. Lee Callahan, Milburn P. Kelly, James J. Hayes, Samuel W. Coons, Thomas J. Minary, Henry J. Angermeier, George M. Clark, William Short, James Garnett, Henry Vogt, Charles H. Bohmer, Anthony J. Carroll, John Stites, Oscar E. Bloch, Arthur M. Rutledge, Angereau Gray, S. Clay Lyons, Allen P. Dodd, James B. Brown, John S. Akers, Clarence C. Heatt.

The following directors were absent- Stuart E. Duncan, Joseph H. Durham, T. Kennedy Helm, Walter I. Kohn, Brainard Lemon, Charles C. Mengel, Edward J. O'Brien, Jr., Henry D. Ormsby, John B. Pirtle, William S. Speed.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of June 20, 1929, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

On motion duly seconded and unanimously carried the following resolution was adopted -

## Exhibit 21

7CRIA

RESOLVED, that it is the sense of this Board that a corporation of the character as outlined by the President at this meeting be formed.

RESOLVED, further, that the President be and he is hereby requested to report to the Board such details as may be necessary in connection with the organization of said corporation, together with his recommendations in regard to all matters connected therewith.

The Louisville Trust Company offered to sell to the National Bank of Kentucky the property now occupied by it known as 421 West Market Street for Eight Hundred & Fifty Thousand (\$850,000.00) Dollars, more or less, which offer was accepted.

It was agreed that the National Bank of Kentucky shall occupy said property and that the Louisville Trust Company shall occupy the building at the southwest corner of Fifth & Market Streets and that the removals to the respective locations shall be made as soon as the necessary alterations to said building at Fifth & Market Streets are completed.

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
President.

\_\_\_\_\_  
Secretary.

Louisville, Ky. June 28, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky of Louisville held this day there were present the following directors.

Anthony J. Carroll, Allen P. Dodd, John Stites, T. Kennedy Held, Arthur M. Rutledge, Angereau Gray, Charles C. Mengel, John B. Pirtle, William Short, Charles H. Bohmer, Oscar E. Bloch, William S. Speed, George M. Clark, Baylor O. Hickman, Henry Vogt, Joseph M. Durhan, R. Lee Callahan, Walter I. Kohn, Thomas J. Minary, Samuel W. Coons, Jaxon J. Hayes, Milburn P. Kelly, James B. Brown, John S. Akers, Henry D. Ormsby.

The following directors were absent- Henry J. Angermeier, Stuart E. Duncan, James Garnett, Clarence C. Hieatt, Saunders P. Jones, Brainard Lemon, S. Clay Lyons, Edward J. O'Brien, Jr.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of June 27, 1929, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
President.

\_\_\_\_\_  
Secretary.

## Exhibit 21

JANUARY 11, 1929, Kentucky, July 5, 1929

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At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky, of Louisville, held this day, there were present the following directors::

John S. Akers, H. J. Angermeier, Oscar E. Bloch, Chas. H. Bohmer, James B. Brown, R. Lee Callahan, Geo. M. Clark, Samuel W. Coons, Joseph H. Durham, James Garnett, Angereau Gray, James J. Hayes, T. Kennedy Helm, Baylor O. Hickman, C. C. Hieatt, Saunders P. Jones, Milburn P. Kelly, Charles C. Mengel, Thomas J. Minary, Henry D. Ormsby, Arthur M. Rutledge, William Short and Henry Vogt.

The absent directors being - Anthony J. Carroll, Allen P. Dodd, Stuart E. Duncan, Walter I. Kohn, Brainard Lemon, S. Clay Lyons, E. J. O'Brien, Jr., John B. Pirtle, William S. Speed and John Stites.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this Bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of July 3, 1929, read.

Maturities of \$5,000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

On motion duly seconded and unanimously carried the following resolution was adopted:

"RESOLVED, That, H. J. Angermeier, Vice-President, H. D. Ormsby, Vice-President or John S. Akers, Vice-President, are hereby jointly and severally authorized and empowered to sell and assign the following United States bonds registered on the books of the Treasury Department in the name of PETER DOOLEY and which are held by this corporation in a fiduciary capacity or which it is otherwise empowered to sell and assign:  
4TH LIBERTY LOAN #1030643 - \$100.00 - name PETER DOOLEY.  
And it is further resolved, that the said National Bank of Kentucky hereby ratifies and confirms the assignment of the above described bond heretofore or hereafter made by the above named officers."

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
PRESIDENT

  
\_\_\_\_\_  
SECRETARY



## Exhibit 21

Louisville, Kentucky,  
July 12th, 1929

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors:

John S. Akers, H. J. Angermeyer, Oscar E. Bloch, James B. Brown, R. Lee Callahan, George M. Clark, Samuel W. Coons, Joseph H. Durham, James Garnett, Angereau Gray, James J. Hayes, T. Kennedy Helm, Baylor O. Hickman, Clarence C. Hieatt, Walter I. Kohn, Milburn P. Kelly, S. Clay Lyons, Charles C. Mengel, Thomas J. Minary, H.D. Ormsby, Arthur M. Rutledge, William Short, John Stites and Henry Vogt.

The following directors were absent: - Charles H. Bohmer, Anthony J. Carroll, Allen P. Dodd, Stuart E. Duncan, Saunders P. Jones, Brainard Lamon, Edward J. O'Brien, Jr., John B. Pirtle and William S. Speed.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this Bank and consolidated statement of National Bank of Kentucky and The Louisville Trust Company, as of July 11th, 1929, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

There being no further business on motion the meeting adjourned.

                      
PRESIDENT

                      
SECRETARY

Louisville, Kentucky,  
July 19, 1929

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors:

John S. Akers, H. J. Angermeyer, Oscar E. Bloch, Charles H. Bohmer, James B. Brown, R. Lee Callahan, George M. Clark, Samuel W. Coons, Joseph H. Durham, James Garnett, Angereau Gray, James J. Hayes, T. Kennedy Helm, Baylor O. Hickman, Clarence C. Hieatt, Walter I. Kohn, Milburn P. Kelly, S. Clay Lyons, Thomas J. Minary, Edward J. O'Brien, Jr., H. D. Ormsby, John B. Pirtle, Arthur M. Rutledge, William Short and John Stites.

The following directors were absent: -Anthony J. Carroll, Allen P. Dodd, Stuart E. Duncan, Saunders P. Jones, Brainard Lamon, Charles C. Mengel, William S. Speed and Henry Vogt.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this Bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of July 18, 1929, read.

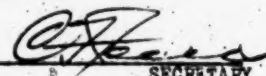
Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

## Exhibit 21

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
PRESIDENT

  
\_\_\_\_\_  
SECRETARY

Louisville, Ky, July 26, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors:

Henry J. Angermeier, William Short, Edward J. O'Brien, Jr., Walter I. Kohn, Thomas J. Minary, Samuel W. Coons, Joseph H. Durham, Oscar E. Bloch, R. Lee Callahan, Clarence C. Hieatt, Allen P. Dodd, James Garnett, S. Clay Lyons, Henry D. Ormsby, Angereau Gray, John S. Akers, James B. Brown, George M. Clark.

The following directors were absent- Charles H. Bohmer, Anthony J. Carroll, Stuart E. Duncan, James C. Hayes, Baylor O. Hickman, Saunders F. Jones, Milburn P. Kelly, Charles C. Mengel, John B. Pirtle, Arthur M. Rutledge, William S. Speed, John Stites, Henry Vogt, T. Kennedy Helm.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of July 25, 1929, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

On motion duly seconded and unanimously carried a quarterly dividend of 4% was declared payable October 1, 1929, to stockholders' of record September 16, 1929.

On motion duly seconded and unanimously carried the following resolution was adopted:

"RESOLVED, that this Board ratifies and approves the loan of \$500,000.00 made to this bank July 18, 1929, by the Guaranty Trust Company of New York and further ratifies and approves the act of H. D. Ormsby, Vice President, in executing this Bank's note therefor of date July 18, 1929, payable on or before sixty days after date upon which the following described assets of the Bank are pledged as collateral security-namely Shaffer Oil & Refining Co. note \$100,000.00 due August 19, 1929; Louisville Gas & Electric Company First Mortgage 5% Bonds \$100,000.00 par value, State of Kentucky Warrants amounting to \$306,351.51.

The President appointed a committee, composed of the entire Board of Directors of this bank, to draft a resolution on the death of Director Brainard Lemon.

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
PRESIDENT

  
\_\_\_\_\_  
SECRETARY.

Louisville, Ky. Aug. 2, 1929.

70111A

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors:

Henry J. Angermeier, Charles H. Bohner, William Short, James Garnett, Thomas J. Minary, Samuel W. Coons, George M. Clark, Milburn P. Kelly, Joseph H. Durhan, R. Lee Callahan, Clarence C. Hieatt, Allen P. Dodd, Oscar E. Bloch, T. Kennedy Helm, Angereau Gray, John S. Akers

The following directors were absent- James B. Brown, Anthony J. Carroll, Stuart E. Duncan, James J. Hayes, Baylor O. Hickman, Saunders P. Jones, Walter I. Kohn, S. Clay Lyons, Charles C. Mengel, Edward J. O'Brien, Jr., Henry D. Ormsby, John B. Pirtle, Arthur M. Rutledge, William S. Speed, John Stites, Henry Vogt.

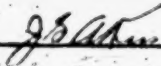
Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of August 1, 1929, read.

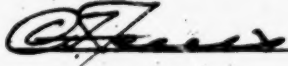
Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

There being no further business on motion the meeting adjourned.



Vice President.



Secretary.

Louisville, Ky. August 9, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Henry J. Angermeier, Charles H. Bohner, George M. Clark, William Short, Arthur M. Rutledge, Walter I. Kohn, Samuel W. Coons, Edward J. O'Brien, Jr., R. Lee Callahan, James J. Hayes, Milburn P. Kelly, Joseph H. Durhan, James Garnett, Allen P. Dodd, Oscar E. Bloch, Angereau Gray, John S. Akers, James B. Brown.

The following directors were absent- Anthony J. Carroll, Stuart E. Duncan, T. Kennedy Helm, Baylor O. Hickman, Clarence C. Hieatt, Saunders P. Jones, S. Clay Lyons, Charles C. Mengel, Thomas J. Minary, Henry D. Ormsby, John B. Pirtle, William S. Speed, John Stites, Henry Vogt.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

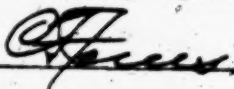
Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of August 8, 1929, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

There being no further business on motion the meeting adjourned.

President.



Secretary.



At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

William Short, Charles H. Bohmer, John Stites, Walter I. Kohn, Samuel W. Coons, Henry J. Angermeier, Edward J. O'Brien, Jr., Joseph H. Durham, Milburn P. Kelly, James J. Hayes, Clarence C. Hieatt, Arthur M. Rutledge, Oscar E. Bloch, Allen P. Dodd, James Garnett, Henry D. Ormsby, John S. Akers.

The following directors were absent - James B. Brown, R. Lee Callahan, Anthony J. Carroll, George M. Clark, Stuart E. Duncan, Angereau Gray, T. Kennedy Helm, Baylor O. Hickman, Saunders P. Jones, S. Clay Lyons, Charles C. Mengel, Thomas J. Minary, John B. Pirtle, William S. Speed, Henry Vogt.

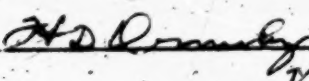
Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

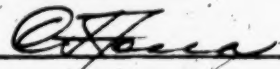
Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of August 15, 1929, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

There being no further business on motion the meeting adjourned.

  
V-President.

  
Secretary.

Louisville, Ky. August 23, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Clarence C. Hieatt, Henry D. Ormsby, James J. Hayes, Milburn P. Kelly, Walter I. Kohn, Samuel W. Coons, Edward J. O'Brien, Jr., William Short, John Stites, Arthur M. Rutledge, Oscar E. Bloch, Charles H. Bohmer, Allen P. Dodd, Henry J. Angermeier, James B. Brown, John S. Akers, James Garnett.

The following directors were absent- R. Lee Callahan, Anthony J. Carroll, George M. Clark, Stuart E. Duncan, Joseph H. Durham, Angereau Gray, T. Kennedy Helm, Baylor O. Hickman, Saunders P. Jones, S. Clay Lyons, Charles C. Mengel, Thomas J. Minary, John B. Pirtle, William S. Speed, Henry Vogt.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of August 22, 1929, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

The report of the examination of this bank by the National Bank Examiner, John S. Wood, as of May 25, 1929, was submitted to the Board of Directors by the President, discussed, received and filed. Also report of examination of this bank by Humphrey Robinson & Co., as of December 14, 1928, was read to the Board by the President, fully discussed, received and filed.

There being no further business on motion the meeting adjourned.

President.

999

  
Secretary.



# Exhibit 21

Louisville, Ky. August 30, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors

James Garnett, Clarence C. Hieatt, Joseph H. Durham, James J. Hayes, Henry J. Angeraeier, Milburn P. Kelly, Samuel W. Coons, Edward J. O'Brien, Jr., William Short, T. Kennedy Helm, R. Lee Callahan, Thomas J. Minary, Anthony J. Carroll, Henry D. Ormsby, Angereau-Gray, Arthur M. Rutledge, John Stites, Allen P. Dodd, John S. Akers.

The following directors were absent - Oscar E. Bloch, Charles H. Bohmer, James B. Brown, George M. Clark, Stuart E. Duncan, Baylor O. Hickman, Saunders P. Jones, Walter I. Kohn, S. Clay Lyons, Charles C. Mengel, John B. Pirtle, William S. Speed, Henry Vogt.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of August 29, 1929, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

There being no further business on motion the meeting adjourned.

*J. Angeraeier*

President.

*W. H. Hieatt*

Secretary.

Louisville, Ky. September 6, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Clarence C. Hieatt, Milburn P. Kelly, Stuart E. Duncan, James J. Hayes, R. Lee Callahan, Edward J. O'Brien, Jr., Walter I. Kohn, Thomas J. Minary, Samuel W. Coons, Joseph H. Durham, John Stites, Charles H. Bohmer, William Short, George M. Clark, Henry J. Angeraeier, William S. Speed, Arthur M. Rutledge, Henry D. Ormsby, Allen P. Dodd, James Garnett, Anthony J. Carroll, T. Kennedy Helm, John S. Akers, Angereau Gray, Oscar E. Bloch.

The following directors were absent: James B. Brown, Baylor O. Hickman, Saunders P. Jones, S. Clay Lyons, Charles C. Mengel, John B. Pirtle, Henry Vogt.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of September 5, 1929, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

Loans of \$50,000.00 and over read.

There being no further business on motion the meeting adjourned.

*J. Angeraeier*

V. President.

*W. H. Hieatt*

Secretary.

Louisville, Ky. September 13, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

James Garnett, Anthony J. Carroll, T. Kennedy Helm, Allen P. Dodd, Arthur M. Rutledge, Oscar E. Bloch, S. Clay Lyons, Henry D. Ormsby, Henry J. Angermeier, William S. Speed, R. Lee Callahan, Baylor O. Hickman, William Short, Thomas J. Minery, John Stites, Clarence C. Hieatt, Samuel W. Coons, Walter I. Kohn, George M. Clark, Joseph H. Durham, Milburn P. Kelly, James J. Hayes, Henry Vogt, John S. Akers, Stuart E. Duncan.

The following directors were absent - Charles M. Bohmer, James B. Brown, Angereau Gray, Saunders P. Jones, Charles C. Mengel, Edward J. O'Brien, Jr., John B. Pirtle.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of September 12, 1929, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

On motion duly seconded and unanimously carried the following resolution was adopted:

BE IT RESOLVED, that J. J. Hayes, Vice President, be authorized to endorse and forward to the United States Veterans Bureau, Washington, D. C. for collection note of M. L. McCreary, Veteran, amount \$200.00 plus \$6.00 interest with Service Certificate attached as collateral.

There being no further business on motion the meeting adjourned.

*J. J. Hayes*

V. President.

*T. Kennedy Helm*

Secretary.

Louisville, Ky. September 20, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

John Stites, Charles C. Mengel, Oscar E. Bloch, Charles M. Bohmer, James Garnett, Milburn P. Kelly, S. Clay Lyons, Allen P. Dodd, Angereau Gray, Henry J. Angermeier, Saunders P. Jones, Henry D. Ormsby, T. Kennedy Helm, Thomas J. Minery, Henry Vogt, Baylor O. Hickman, Arthur M. Rutledge, Samuel W. Coons, George M. Clark, R. Lee Callahan, Stuart E. Duncan, Joseph H. Durham, James J. Hayes, John S. Akers, James B. Brown, Clarence C. Hieatt.

The following directors were absent- Anthony J. Carroll, Walter I. Kohn, Edward J. O'Brien, Jr., John B. Pirtle, William Short, William S. Speed.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of September 19, 1929, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

There being no further business on motion the meeting adjourned.

President- 1001

*T. Kennedy Helm*  
Secretary.

## Exhibit 21

Louisville, Ky. September 27, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Charles M. Bohmer, Allen P. Dodd, Oscar E. Bloch, Arthur M. Rutledge, Anthony J. Carroll, S. Clay Lyons, Angereau Gray, Clarence C. Hieatt, James Garnett, John Stites, T. Kennedy Helm, Henry J. Angermeier, William S. Speed, George M. Clark, Henry Vogt, R. Lee Callahan, Stuart E. Duncan, Edward J. O'Brien, Jr., Walter I. Kohn, Baylor O. Hickman, Thomas J. Minary, Milburn P. Kelly, James J. Hayes, Joseph M. Durham, John S. Akers, James B. Brown.

The following directors were absent- Samuel B. Coons, Saunders P. Jones, Charles C. Mangel, Henry D. Ormsby, John B. Pirtle, William Short.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of September 26, 1929, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

On motion duly seconded and unanimously carried the following resolution was adopted:

RESOLVED, that this Board ratifies and approves the loan of \$1,000,000.00 made to this bank September 21, 1929, by the Guaranty Trust Company of New York and further ratifies and approves the act of M. D. Ormsby, Vice President, in executing this Bank's note therefor of date September 21, 1929, payable on or before sixty days after date upon which is pledged certain bonds and notes as collateral.

On motion duly seconded and unanimously carried the following resolution was adopted:

On motion of Baylor O. Hickman seconded by Walter I. Kohn and unanimously carried the President was authorized to take proper steps to denationalize the National Bank of Kentucky and incorporate the Bank of Kentucky under a State Charter.

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
President.

  
\_\_\_\_\_  
Cashier.

## Exhibit 21

Louisville, Ky. October 4, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

James J. Hayes, Milburn P. Kelly, Joseph H. Durham, Samuel W. Coons, Henry J. Angermeier, Thomas J. Minary, Clarence C. Hieatt, James Garnett, George M. Clark, Stuart E. Duncan, Henry Vogt, R. Lee Callahan, Allen P. Dodd, Arthur M. Rutledge, Charles H. Bohner, Oscar E. Bloch, John Stites, Anthony J. Carroll, Angereau Gray, S. Clay Lyons, T. Kennedy Helm, James B. Brown, John S. Akers.

The following directors were absent - Baylor O. Hickman, Saunders P. Jones, Walter I. Kohn, Charles C. Mengel, Edward J. O'Brien, Jr. Henry D. Orasby, John B. Pirtle, William Short, William S. Speed.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of October 3, 1929, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

Loans of \$50,000.00 and over read.

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
President.

  
Cashier.

Louisville, Ky. October 11, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Baylor O. Hickman, Walter I. Kohn, Edward J. O'Brien, Jr. Joseph H. Durham, Milburn P. Kelly, James J. Hayes, Henry J. Angermeier, James Garnett, Henry Vogt, Stuart E. Duncan, George M. Clark, William S. Speed, R. Lee Callahan, Oscar E. Bloch, Anthony J. Carroll, Charles C. Mengel, Arthur M. Rutledge, Clarence C. Hieatt, Allen P. Dodd, S. Clay Lyons, Angereau Gray, T. Kennedy Helm, John S. Akers, Thomas J. Minary, Samuel W. Coons, John Stites.

The following directors were absent - Charles H. Bohner, James B. Brown, Saunders P. Jones, Henry D. Orasby, John B. Pirtle, William Short.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of October 10, 1929, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

Mr. Jones reported that by resolution of the stockholders at the meeting held on October 7, 1929, National Bank of Kentucky had been authorized to dissolve and a certified copy of the resolution had been sent forward to the Comptroller of Currency. He also reported that Articles of Incorporation of the State Bank, to be known as



## Exhibit 21

The Bank of Kentucky, had been prepared and were ready for execution by the Directors; and that the Articles would be filed as soon as possible following their execution. As part of the program for converting the National Bank into a State Bank, it was necessary that a contract be executed between the two banks and the Trustees, a copy of which was then read to the meeting in detail, as follows:

AGREEMENT made and entered into this 11th day of October, 1929, between NATIONAL BANK OF KENTUCKY, a banking association organized under the laws of the United States, party of the first part; THE BANK OF KENTUCKY, a corporation organized under the laws of the State of Kentucky, party of the second part; and HENRY VOGT, STUART E. DUNCAN, T. J. MINARY, ALLEN DODD, CHARLES H. BOHNER, and BEN J. METCALFE, Trustees under the Agreement between the stockholders of the National Bank of Kentucky and The Louisville Trust Company, dated April 22, 1927, parties of the third part.

WITNESSETH:

WHEREAS, by resolution, concurred in by more than two-thirds of its outstanding stock, at a meeting held at Louisville, Kentucky, on October 7, 1929, first party has been authorized to dissolve under Sections 5220 and 5221 of the United States Revised Statutes, and

WHEREAS, second party has been organized under the laws of the Commonwealth of Kentucky (Section 589, Carroll's Kentucky Statutes), for the purpose of acquiring all the assets and assuming all the liabilities (except circulation) of the first party to the end that first party may be converted into a State Bank, pursuant to the provisions of said laws, and

WHEREAS, third parties are the owners and holders of 38406 shares, out of 40,000 shares issued and outstanding, of first party's capital stock, holding same as Trustees under the Agreement aforesaid, and having been duly authorized under the terms of said Agreement to enter into this contract for the purposes herein-after set forth,

NOW, THEREFORE, the premises considered, and for other good and valuable considerations, the first party hereby bargains, sells, conveys and transfers to the second party all of its assets of every kind, character and description, and agrees to execute and deliver to second party, upon demand, proper deeds, conveyances, bills of sale, assignments and/or other instruments evidencing such transfer and sale as may be appropriate or necessary to vest second party with legal title thereto.

IN CONSIDERATION WHEREOF, second party hereby assumes and agrees to discharge and satisfy all obligations and liabilities of first party, whatsoever, excepting that second party does not assume or agree to discharge the outstanding circulation of first party, but it is agreed that first party shall, as provided by the Acts of Congress, deposit within six months from date of liquidation with the Comptroller of Currency, lawful money of the United States sufficient in amount to retire and discharge said circulation.

2. First party now has outstanding 40,000 shares of its capital stock, par value \$100.00 each, of which 38,406 shares are held by third parties as Trustees under said Trust Agreement, 320 shares are held by the present Directors of the Bank as required by law (thirty-two Directors holding 10 shares each), and the remaining 1274 shares are held by five individual stockholders. It is agreed that all of said outstanding shares shall be called in for cancellation and retirement, and, in lieu thereof, second party shall issue its entire capital stock, consisting of 40,000 shares, to the above-named holders of first party's shares, ratably, upon surrender of the old certificates for cancellation.

3. Third parties shall substitute the certificates, evidencing second party's stock, for the certificates of first party, in the indivisible trust estate created under said Agreement, and, thereafter, the said certificates of second party's stock shall be held by third parties subject to the terms and conditions of said Trust Agreement, and for the uses and purposes therein set forth, with full powers in relation to the management and control

thereof, as in the first instance given in said Agreement in respect of the shares of the National Bank of Kentucky.

IN TESTIMONY WHEREOF, first party has caused this Agreement to be executed by James B. Brown, President, attested by C. F. Jones, Cashier, thereunto duly authorized by the Board of Directors of first party by resolution dated October 11, 1929; and second party has caused this Agreement to be executed by James B. Brown, President, attested by C. F. Jones, Cashier, thereunto duly authorized by the Board of Directors of second party by resolution dated October 11, 1929; and third parties have caused this instrument to be executed by Henry Vogt, Chairman of the Trustees, and attested by John Akers, Secretary, thereunto duly authorized at a meeting of the Trustees held on October 11, 1929, pursuant to consent given by the Advisory Committee under date of October 4, 1929 - all done at Louisville, Jefferson County, Kentucky, this 11th day of October 1929.

Attest:  
C. F. Jones, Cashier.

NATIONAL BANK OF KENTUCKY  
By James B. Brown, President.

Attest:  
C. F. Jones, Cashier.

THE BANK OF KENTUCKY  
By James B. Brown, President.

Attest:  
John S. Akers, Secretary.

THE TRUSTEES UNDER TRUST AGREEMENT  
DATED APRIL 22, 1927  
By HENRY VOGT, CHAIRMAN.

On motion duly seconded and unanimously carried, a resolution was then adopted authorizing the officers of National Bank of Kentucky to execute this contract on behalf of this Bank.

On motion duly seconded and unanimously carried the following resolution was adopted:

"WHEREAS, after due and legal notice, the shareholders of this association owning two-thirds of capital stock have voted to place the association in voluntary liquidation, and

WHEREAS, this vote has been duly certified to the Comptroller of the Currency, and

WHEREAS, under the provisions of Section 5 of the Act approved December 23, 1913, and known as the Federal Reserve Act, this association is required to surrender for cancellation all of its holdings of the capital stock of the Federal Reserve Bank of St. Louis, and to terminate its membership in said Bank.

NOW, THEREFORE, BE IT RESOLVED, That C. F. Jones, Cashier, the duly elected liquidating agent, be, and he is hereby, authorized, empowered, and directed to apply to the said Federal Reserve Bank for the cancellation of 1000 shares of stock allotted to and held by this association, and to receive and receipt for any balance due this association by said Federal Reserve Bank on account of cash paid subscriptions, or otherwise, and any securities or other valuables belonging to this association, and to do such acts as may be necessary to adjust and settle the accounts between this association and the said Federal Reserve Bank."

On motion duly seconded and unanimously carried the following resolution was adopted:

"RESOLVED: that the Comptroller of Currency be, and he hereby is, authorized to withdraw \$2,500,000.00 of United States bonds, deposited with the Treasurer of the United States by this Bank to secure circulation, and described as follows:

\$2,500,000.00                      2% Consols

and that                      be, and he(they) is (are) hereby, authorized to sell, assign, and transfer the same, and to appoint one or more attorneys for that purpose."

## Exhibit 21

There being no further business on motion the meeting adjourned.

*[Signature]*  
V. President.

*[Signature]*  
Secretary.

Louisville, Ky. October 18, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Baylor O. Hickman, Saunders P. Jones, Stuart E. Duncan, Joseph M. Durham, R. Lee Callahan, George M. Clark, Samuel W. Coons, Clarence C. Hieatt, James Garnett, Thomas J. Minary, Henry J. Angermeler, James J. Hayes, Milburn P. Kelly, Arthur M. Rutledge, John Stites, Charles C. Mengel, Anthony J. Carroll, Allen P. Dodd, Henry D. Ormsby, T. Kennedy Helm, James B. Brown, John S. Akers, William S. Speed, Angereau Gray, Edward J. O'Brien, Jr.

The following directors were absent- Oscar E. Bloch, Charles M. Bohmer, Walter I. Kohn, S. Clay Lyons, John B. Pirtle, Wm. Short, Henry Vogt.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of October 17, 1929, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

There being no further business on motion the meeting adjourned.

*[Signature]*  
President.

*[Signature]*  
Secretary.

Louisville, Ky. October 25, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Anthony J. Carroll, Charles C. Mengel, John Stites, Oscar E. Bloch, Arthur M. Rutledge, Allen P. Dodd, Henry D. Ormsby, Angereau Gray, Milburn P. Kelly, James J. Hayes, Edward J. O'Brien, Jr., Thomas J. Minary, Walter I. Kohn, Clarence C. Hieatt, R. Lee Callahan, Joseph M. Durham, Baylor O. Hickman, Henry Vogt, Charles M. Bohmer, William S. Speed, George M. Clark, T. Kennedy Helm, Henry J. Angermeler, John S. Akers.

The following directors were absent - James B. Brown, Samuel W. Coons, Stuart E. Duncan, James Garnett, Saunders P. Jones, S. Clay Lyons, John B. Pirtle, William Short.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of Bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of October 24, 1929, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board



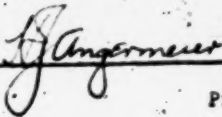
Exhibit 21

and unanimously approved.

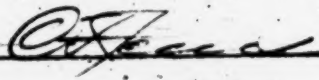
On motion duly seconded and unanimously carried the following resolution was adopted:

RESOLVED, that this Board ratifies and approves the loan of \$1,000,000.00 made to this bank October 21, 1929, by the Guaranty Trust Company of New York and further ratifies and approves the act of H. D. Ormsby, Vice-President, in executing this Bank's note therefor of date October 21, 1929, payable on or before sixty days after date upon which is pledged sundry notes aggregating \$1,106,129.82 as collateral.

There being no further business on motion the meeting adjourned.



President.



Secretary.

Louisville, Ky. November 1, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Baylor O. Hickman, Saunders P. Jones, Henry Vogt, Stuart E. Duncan, John Stites, George M. Clark, William S. Speed, R. Lee Callahan, Joseph H. Durham, Edward J. O'Brien, Jr., Henry J. Angermeyer, Thomas J. Minary, Samuel W. Coons, Walter I. Kohn, Clarence C. Hieatt, James Garnett, Milburn P. Kelly, James J. Hayes, T. Kennedy Helm, Arthur M. Rutledge, Allen P. Dodd, Charles H. Bohmer, Charles C. Henge, Anthony J. Carroll, Angereau Gray, Henry D. Ormsby, John S. Akers, James B. Brown.

The following directors were absent- Oscar E. Bloch, S. Clay Lyons, John B. Pirtle, William Short.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

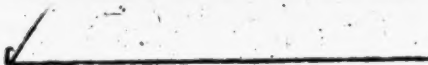
Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of October 31, 1929, read.

Maturities of \$5000.00 and over of the succeeding week read.

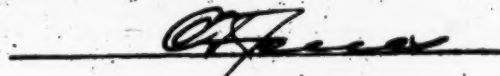
Loans taken during the previous week were submitted to the Board and unanimously approved.

Loans of \$50,000.00 and over read.

There being no further business on motion the meeting adjourned.



President.



Secretary.



Louisville, Ky. November 8, 1929.

7-1111A

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Baylor O. Hickman, Saunders P. Jones, George M. Clark, Henry Vogt, James Garnett, T. Kennedy Helm, John Stites, Samuel W. Coons, Thomas J. Minary, Henry J. Angermeier, R. Lee Callahan, Stuart E. Duncan, Joseph E. Durham, Edward J. O'Brien, Jr., James J. Hayes, Clarence C. Hieatt, Milburn P. Kelly, Arthur M. Rutledge, Allen P. Dodd, Oscar E. Bloch, Charles H. Bohner, William S. Speed, Charles C. Mengel, Anthony J. Carroll, Henry D. Ormsby, Angereau Gray, John S. Akers, James B. Brown.

The following directors were absent- Walter I. Kohn, S. Clay Lyons, John B. Pirtle, William Short.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of Bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of November 7, 1929, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

On motion duly seconded and unanimously carried the following resolutions were adopted:

RESOLVED, That any two of the following officers, the President, Vice President and Cashier of this Bank be and they hereby are and shall be now and hereafter respectively authorized to effect loans at any time for this Bank from the Chemical Bank & Trust Company, and for such loans to make, execute and deliver promissory notes, commercial paper and other written obligations of this Bank; and as security for the repayment of such loans to assign, transfer, endorse and deliver any and all securities, stocks, commercial paper, bills receivable and property, real, personal, or any other kind, at any time held by this Bank or subject to its control; also to sell to or discount or rediscount with said Chemical Bank & Trust Company, any and all commercial paper, bills receivable, securities and other instruments and evidences of debt at any time held by this Bank or subject to its control; and to that end to endorse and (or) assign, transfer and deliver the same.

RESOLVED, That, the President, Vice President(s), Cashier and Assistant Cashier(s) and any other person duly authorized to sign on behalf of this Bank, or either one of them, be and they hereby are and shall be severally authorized to sign any and all checks, drafts and (or) other orders for the payment and withdrawal of any and all moneys, credits, items and property of any kind at any time held for account of this Bank by the said Chemical Bank & Trust Company; until this authority shall be revoked and written notice of such revocation be properly received by the said Chemical Bank & Trust Company.

RESOLVED, That all loans, discounts, rediscounts and other advances heretofore obtained from or held by the said Chemical Bank & Trust Company, and charged against this Bank on the books of the said Chemical Bank & Trust Company and any now held by that Trust Company, are hereby approved, ratified and confirmed.

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
President.

  
Secretary.

Louisville, Ky. November 15, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

John Stites, T. Kennedy Helm, Henry Vogt, William S. Speed, Henry J. Angermeyer, George M. Clark, Baylor O. Hickman, Saunders P. Jones, R. Lee Callahan, Samuel W. Coons, Milburn P. Kelly, Stuart E. Duncan, James J. Hayes, Arthur M. Rutledge, Oscar E. Bloch, Charles C. Mengel, Anthony J. Carroll, Angereau Gray, Walter I. Kohn, Henry D. Ormsby, Allen P. Dodd, John S. Akers.

The following directors were absent- Charles M. Bohmer, James B. Brown, Joseph H. Durham, James Garnett, Clarence C. Hieatt, S. Clay Lyons, Thomas J. Minary, Edward J. O'Brien, Jr., John B. Pirtle, William Short.

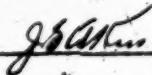
Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of Bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of November 14, 1929, read.

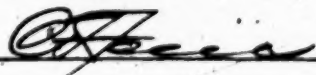
Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

There being no further business on motion the meeting adjourned.



President.



Secretary.

Louisville, Ky. November 22, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

George M. Clark, Henry Vogt, Oscar E. Bloch, R. Lee Callahan, Stuart E. Duncan, Saunders P. Jones, Baylor O. Hickman, Thomas J. Minary, Samuel W. Coons, Walter I. Kohn, Clarence C. Hieatt, John Stites, Henry D. Ormsby, Milburn P. Kelly, James J. Hayes, T. Kennedy Helm, Arthur M. Rutledge, Allen P. Dodd, Charles H. Bohmer, Charles C. Mengel, Anthony J. Carroll, James Garnett, Angereau Gray, S. Clay Lyons, John S. Akers, James B. Brown.

The following directors were absent- Henry J. Angermeyer, Joseph H. Durham, Edward J. O'Brien, Jr., John B. Pirtle, William S. Speed.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of November 21, 1929, read.

Overdrafts of \$100.00 and over and maturities of \$5000.00 and over of the succeeding week were read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

The resignation of Mr. Wm. Short as Director of the National Bank of Kentucky was read to the Board by the Secretary and on motion duly seconded and unanimously carried same was accepted with regret.

There being no further business on motion the meeting adjourned.



President



Secretary.

## Exhibit 21

Louisville, Ky. November 29, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

James J. Hayes, Samuel W. Coons, Edward J. O'Brien, Jr., Henry J. Angersmeier, Joseph H. Durham, Stuart E. Duncan, Thomas J. Minary, Walter I. Kohn, Clarence C. Hieatt, John Stites, Saunders P. Jones, Oscar E. Bloch, Henry Vogt, George M. Clark, William S. Speed, R. Lee Callahan, Anthony J. Carroll, Charles C. Mengel, Arthur M. Rutledge, Allen P. Dodd, James Garnett, Angereau Gray, Henry D. Ormsby, James B. Brown, John S. Akers, T. Kennedy Helm, Wilburn P. Kelly.

The following directors were absent- Charles H. Bohmer, Baylor O. Hickman, S. Clay Lyons, John B. Pirtle.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of November 28, 1929, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

On motion duly seconded and unanimously carried the following resolution was adopted:

BE IT RESOLVED, that J. J. Hayes, Vice President, be authorized to endorse and forward to the United States Veterans Bureau, Washington, D. C. for collection note of James Edward Frantz, Veteran, Amount \$135.00 plus \$2.02 interest with Service Certificate attached as collateral.

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
President.

\_\_\_\_\_  
Secretary.

Louisville, Ky. December 6, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Wilburn P. Kelly, Joseph H. Durham, James J. Hayes, Allen P. Dodd, R. Lee Callahan, George M. Clark, Walter I. Kohn, Thomas J. Minary, T. Kennedy Helm, William S. Speed, Clarence C. Hieatt, Arthur M. Rutledge, Oscar E. Bloch, Charles C. Mengel, Anthony J. Carroll, John Stites, Angereau Gray, Henry J. Angersmeier, James Garnett, Henry D. Ormsby, John S. Akers.

The following directors were absent, Charles H. Bohmer, James B. Brown, Samuel W. Coons, Stuart E. Duncan, Baylor O. Hickman, Saunders P. Jones, S. Clay Lyons, Edward J. O'Brien, Jr., John B. Pirtle, Henry Vogt.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of December 5, 1929, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.



## Exhibit 21

### DEPOSITORY BOND

KNOW ALL MEN BY THESE PRESENTS: That the National Bank of Kentucky, of Louisville, Kentucky,

Chas. H. Bohmer, R. L. Callahan, Geo. M. Clark,

S. E. Duncan, T. E. Helm, H. J. Angermeier, James B. Brown, Henry Vogt

Saunders P. Jones, John Stites, Walter I. Kohn, J. S. Akers,

E. J. O'Brien, Jr., C. C. Mengel

do hereby become surety and do hereby pledge their real and personal property individually and collectively as surety and are individually and collectively held and firmly bound unto the Commonwealth of Kentucky for the use and benefit of the Commissioners of Sewerage of Louisville in the sum of One Hundred Thousand (\$100,000.00) Dollars, for payment of which said principal and surety hereby individually and collectively bind themselves upon conditions as follows:

WHEREAS, the said principal has been designated by said Commissioners of Sewerage of Louisville, a depository in which may be deposited money, checks or drafts, belonging to said Commissioners, or under their control, during the period of one year commencing July 1st, 1929, and ending June 30th, 1930, and said principal has agreed to pay interest on the daily balances of said deposits at the rate of 3-1/8% per annum, entered monthly and to execute bond with approved surety for the safety of all money deposited with it, and for the prompt payment of such money and interest when demanded by proper check or order.

NOW, THEREFORE, the condition of this obligation is such that if the said principal shall safely keep and promptly pay on proper check or order all money deposited with it by the Commissioners of Sewerage of Louisville during the year commencing July 1st, 1929, and ending June 30th, 1930, including said interest and including all monies and interest thereon now on deposit to the credit of said Commissioners, then this obligation shall be null and void, otherwise it shall remain in full force and effect and the sureties individually and collectively will immediately fulfill their obligation.

Signed and sealed this 27th day of December, 1929.

Attest: C. F. Jones, Cashier.

NATIONAL BANK OF KENTUCKY

Chas. H. Bohmer

By James B. Brown, President.

R. L. Callahan

Saunders P. Jones

Geo. M. Clark

John Stites

S. E. Duncan

Walter I. Kohn

T. E. Helm,

J. S. Akers

H. J. Angermeier  
James B. Brown

E. J. O'Brien, Jr.

Henry Vogt

C. C. Mengel.



# Exhibit 21

367-17

KNOW ALL MEN BY THESE PRESENTS that we, the NATIONAL BANK OF KENTUCKY, IN LOUISVILLE, KENTUCKY, as principal, and

JAMES B. BROWN  
HENRY VOGT, JOHN STITES, SAUNDERS P. JONES, R. L. CALLAHAN,  
WALTER I. KOHN, GEO. M. CLARK, S. E. DUNCAN, T. K. HELM, H. J.  
ANGERMEIER, J. S. AKERS, E. J. O'BRIEN, JR., C. C. MENGEL.

as sureties, are held and firmly bound unto the City of Louisville, Kentucky, in the sum of Five Hundred Thousand (\$500,000.00) Dollars, for which payment well and truly to be made we bind ourselves firmly by these presents. The condition of this obligation is such, that,

WHEREAS, the CITY OF LOUISVILLE, pursuant to Statute, in such cases made and provided, having requested and received bids from various banks for the general and special deposits of the City of Louisville during the year 1930, has selected the National Bank of Kentucky, in Louisville, Kentucky, as its depository for the funds and monies of the City of Louisville, Kentucky, and

WHEREAS, said NATIONAL BANK OF KENTUCKY, IN LOUISVILLE, KENTUCKY, has agreed and does hereby agree to keep said money so deposited subject to call, payable on the check of the properly constituted authorities of the City of Louisville, and to execute bond, secured by approved sureties, for the keeping of said money so deposited and the prompt payment thereon with interest thereon at the rate of three and ninety-one one hundredths (3-91/100) percent per annum on the daily balances, payable monthly.

NOW, THEREFORE, in consideration of the premises and acting on a resolution duly and properly adopted at a regular meeting of the Board of Directors of said National Bank of Kentucky, in Louisville, Kentucky, authorizing the President or any of the Vice Presidents of the Bank to execute in its name and under its corporate seal a bond to the City of Louisville, secured by approved sureties, the said NATIONAL BANK OF KENTUCKY, IN LOUISVILLE, KENTUCKY, as principal, and

JAMES B. BROWN, HENRY VOGT, JOHN STITES, SAUNDERS P. JONES,  
R. L. CALLAHAN, WALTER I. KOHN, GEO. M. CLARK, S. E. DUNCAN,  
T. K. HELM, H. J. ANGERMEIER, J. S. AKERS, E. J. O'BRIEN, JR.,  
C. C. MENGEL.

as sureties, acknowledges itself and themselves indebted to the Commonwealth of Kentucky for the use and benefit of the CITY OF LOUISVILLE in the penal sum of Five Hundred Thousand (\$500,000.00) Dollars; upon condition, however, that if the NATIONAL BANK OF KENTUCKY, IN LOUISVILLE, KENTUCKY, shall faithfully perform the duties as depository and shall safely keep and promptly pay over, upon the proper and duly authorized check or order, of the City of Louisville, all of its monies that have heretofore been or may hereafter be deposited with said Bank by the City of Louisville, together with interest thereon at the rate of three and ninety-one one hundredths (3-91/100) percent per annum on daily balances, then this obligation to be null and void, otherwise to remain in full force and effect, and the said NATIONAL BANK OF KENTUCKY, IN LOUISVILLE, KENTUCKY, further agrees from time to time and when demanded that it will furnish to the proper

## Exhibit 21

authorities of the City of Louisville a certificate from the Clearing House Examiner of the condition of said Bank as of the day of the last examination of the bank's affairs and the said sureties do hereby jointly and severally agree and bind themselves, their heirs and personal representatives that the principal mentioned in this bond will perform each and every covenant of this agreement.

IN TESTIMONY WHEREOF said NATIONAL BANK OF KENTUCKY, IN LOUISVILLE, KENTUCKY, has hereunto, by proper and duly constituted authorities caused this bond to be signed by its President and attested by its Cashier, under its corporate Seal, and said

James B. Brown, Henry Vogt, John Stites, Saunders P. Jones,  
R. L. Callahan, Walter I. Kohn, Geo. M. Clark, S. E. Duncan,  
T. K. Helm, H. J. Angermaier, J. S. Akers, E. J. O'Brien, Jr.,  
C. C. Mengel.

(SEAL)  
have hereunto subscribed their names this 27th day of December, 1929

ATTEST: C. F. Jones, Cashier.

NATIONAL BANK OF KENTUCKY

By James B. Brown  
President

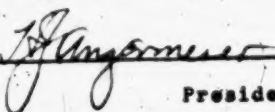
Cashier.

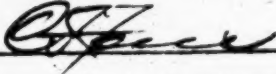
James B. Brown  
Henry Vogt  
John Stites,  
Saunders P. Jones  
R. L. Callahan  
Walter I. Kohn  
Geo. M. Clark

S. E. Duncan  
T. K. Helm  
H. J. Angermaier  
J. S. Akers  
E. J. O'Brien, Jr.  
C. C. Mengel

Loans of \$50,000.00 and over read.

There being no further business on motion the meeting adjourned.

  
President.

  
Secretary.

Louisville, Ky. December 13, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Allen P. Dodd, James J. Hayes, Edward J. O'Brien, Jr., Milburn P. Kelly, Henry J. Angermeier, Stuart E. Duncan, Joseph H. Durham, R. Lee Callahan, Walter I. Kohn, Thomas J. Minary, Clarence C. Hiatt, John Stites, Henry Vogt, George M. Clark, William S. Speed, Saunders P. Jones, Samuel W. Coons, James B. Brown, T. Kennedy Helm, Arthur M. Rutledge, Oscar E. Bloch, Charles M. Bohner, Charles C. Mengel, Anthony J. Carroll, James Garnett, Henry D. Ormsby, Angereau Gray, John S. Akers.

The following directors were absent - Baylor O. Hickman, John B. Pirtle, S. Clay Lyons.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of December 12, 1929, read.

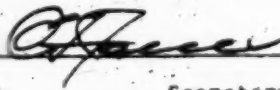
Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

On motion duly seconded and unanimously carried a quarterly dividend of 4% was declared payable January 2, 1930, to stockholders of record December 23, 1929.

There being no further business on motion the meeting adjourned.

  
President.

  
Secretary.

Louisville, Ky. December 20, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Saunders P. Jones, Joseph H. Durham, R. Lee Callahan, George M. Clark, Henry Vogt, Charles H. Bohner, Samuel W. Coons, Thomas J. Minary, Baylor O. Hickman, Edward J. O'Brien, Jr., Milburn P. Kelly, John Stites, Henry J. Angermeier, James J. Hayes, T. Kennedy Helm, James Garnett, Arthur M. Rutledge, Clarence C. Hiatt, Oscar E. Bloch, Charles C. Mengel, Anthony J. Carroll, William S. Speed, Walter I. Kohn, Angereau Gray, Henry D. Ormsby, John S. Akers.

The following director were absent - James B. Brown, Allen P. Dodd, Stuart E. Duncan, S. Clay Lyons, John B. Pirtle.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of December 19, 1929, read.

## Exhibit 21

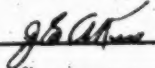
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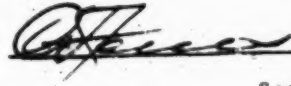
Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

On motion duly seconded and unanimously carried, it was recommended that 25% of a month's salary be paid to the employees of the bank with a minimum of \$10.00. Officers excluded.

There being no further business on motion the meeting adjourned.

  
J. B. Adams  
President.

  
Secretary.



Louisville, Ky. December 27, 1929.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Henry J. Angermeier, Milburn P. Kelly, Henry D. Ormsby, James J. Hayes, Clarence C. Hieatt, Walter I. Kohn, Thomas J. Minary, Samuel W. Coons, Edward J. O'Brien, Jr., Stuart E. Duncan, R. Lee Callahan, George M. Clark, William S. Speed, Henry Vogt, John Stites, Saunders P. Jones, Baylor O. Hickman, T. Kennedy Helm, Arthur M. Rutledge, Oscar E. Bloch, Charles M. Bohner, Charles C. Mengel, Anthony J. Carroll, Angereau Gray, James Garnett, John S. Akers, James B. Brown.

The following directors were absent- Allen P. Dodd, Joseph H. Durham, S. Clay Lyons, John B. Pirtle.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of December 26, 1929, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

On motion duly seconded and unanimously carried the following resolution was adopted :

RESOLVED, that the President or any of the Vice Presidents be and are hereby authorized to execute a bond on behalf of the National Bank of Kentucky as principal in the sum of \$100,000.00 running to the Commonwealth of Kentucky for the use and benefit of the Commissioners of Sewerage of the City of Louisville which is a bond requested by the Commissioners to cover deposits made with the National Bank of Kentucky.

On motion duly seconded and unanimously carried it was resolved that -

WHEREAS, the City of Louisville, pursuant to Statutes, in such cases made and provided, having requested and received bids from various banks for the general and special deposits of the City of Louisville during the year 1929, has selected the National Bank of Kentucky of Louisville as its depository for the funds and moneys of the City of Louisville.

NOW THEREFORE BE IT RESOLVED, that the President or any of the Vice-Presidents of this Bank, be and they are hereby authorized to execute in the name of this bank and under its corporate seal, a bond to the City of Louisville in the penal sum of Five Hundred Thousand (\$500,000.00) Dollars.

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
President.

  
Secretary.

## Exhibit 21

Louisville, Ky. January 3, 1930.

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At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Baylor O. Hickman, Saunders P. Jones, R. Lee Callahan, William S. Speed, Henry Vogt, John Stites, Clarence C. Hieatt, Walter I. Kohn, Samuel W. Coons, Thomas J. Minary, Edward J. O'Brien, Jr., Stuart E. Duncan, James J. Hayes, Anthony J. Carroll, Charles C. Mengel, Oscar E. Bloch, Charles H. Bohner, Arthur M. Rutledge, Allen P. Dodd, T. Kennedy Helm, James Garnett, Angereau Gray, Milburn P. Kelly, Henry D. Orasby, Henry J. Angermeier, John S. Akers, George M. Clark

The following directors were absent - James B. Brown, Joseph H. Durham, S. Clay Lyons, John B. Pirtle.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of January 2, 1930, read.

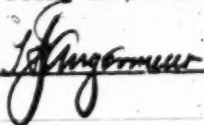
Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

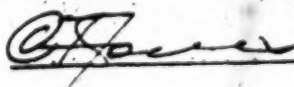
Loans of \$50,000.00 and over read.

On motion duly seconded and unanimously carried, Messrs. E. A. Hewett, R. F. Warfield and Hal. T. Jefferson were appointed Judges of the Stockholders' meeting to be held January 14, 1930, with power to fill any vacancy in case anyone of the above mentioned cannot serve.

There being no further business on motion the meeting adjourned.



President.



Secretary.

Louisville, Ky. January 10, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Henry D. Orasby, James J. Hayes, Milburn P. Kelly, Stuart E. Duncan, R. Lee Callahan, Joseph H. Durham, Edward J. O'Brien, Jr., Henry J. Angermeier, Thomas J. Minary, Walter I. Kohn, Clarence C. Hieatt, Charles H. Bohner, George M. Clark, Henry Vogt, Baylor O. Hickman, Saunders P. Jones, T. Kennedy Helm, Arthur M. Rutledge, Oscar E. Bloch, Charles C. Mengel, Anthony J. Carroll, John Stites, James Garnett, Angereau Gray, James B. Brown, John S. Akers.

The following directors were absent - Samuel W. Coons, Allen P. Dodd, Joseph H. Durham, John B. Pirtle, William S. Speed.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of January 9, 1930, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

The resignation of Mr. S. Clay Lyons as Director of the National Bank of Kentucky was read to the Board by the Cashier and on motion

duly seconded and unanimously carried same was accepted with regret.

The Board of Directors recommend that the number of directors to serve for the ensuing year be fixed at nineteen.

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
President.

\_\_\_\_\_  
Secretary

Louisville, Ky. January 13, 1930.

At the special meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Clarence C. Heat, Walter I. Kohn, Edward J. O'Brien, Jr., Joseph M. Durham, Henry J. Angermeier, R. Lee Callahan, Stuart E. Duncan, Samuel W. Coons, Thomas J. Minary, Charles M. Bohner, George M. Clark, Henry Vogt, John Stites, Baylor O. Hickman, James J. Hayes, James B. Brown, Anthony J. Carroll, Charles C. Mengel, Oscar E. Bloch, Henry D. Ormsby, Allen P. Dodd, T. Kennedy Helm, Angereau Gray, James Garnett, John S. Akers.

The following directors were absent - John B. Pirtle, Arthur M. Rutledge, William S. Speed, Milburn P. Kelly, Saunders P. Jones.

This special meeting was called by the President for the purpose of discussing the operating expenses of the bank and it was the opinion of the Board of Directors that there should be a substantial reduction.

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
President.

\_\_\_\_\_  
Secretary.

Louisville, Ky. January 17, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Anthony J. Carroll, John S. Akers, Henry D. Ormsby, James J. Hayes, Henry J. Angermeier, Thomas J. Minary, Edward J. O'Brien, Jr., Samuel W. Coons, George M. Clark, Joseph M. Durham, Stuart E. Duncan, R. Lee Callahan, Baylor O. Hickman, James B. Brown, Henry Vogt, Charles F. Jones.

The following directors were absent - Saunders P. Jones, Charles C. Mengel, William S. Speed.

Minutes of regular meeting also minutes of special meeting as of January 13, 1930, were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of Bank as of January 16, 1930, and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of January 16th read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

There being no further business on motion the meeting adjourned Sine die.

\_\_\_\_\_  
President.

\_\_\_\_\_  
Secretary



Louisville, Ky. January 17, 1930.

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The Secretary of the Board read to the meeting the proceedings of the shareholders' meeting held on January 14, 1930, including the certificate of the judges of the election, showing the nineteen(19) directors elected for the ensuing year.

Thereupon the following directors being present, took and subscribed to the oath required by law, and took their seats in the Board.

Those present - Anthony J. Carroll, John S. Akers, Henry D. Ormsby, James J. Hayes, Henry J. Angermeier, Thomas J. Minary, Edward J. O'Brien, Jr., Samuel W. Coons, George M. Clark, Joseph H. Durham, Stuart E. Duncan, R. Lee Callahan, Baylor O. Hickman, James B. Brown, Henry Vogt, Charles F. Jones.

On motion Mr. Stuart E. Duncan was asked to preside over the meeting, and Mr. Charles F. Jones was appointed Secretary of the meeting.

The Chairman announced that the next business before the Board was the election of officers.

Thereupon, Mr. James B. Brown was elected President.

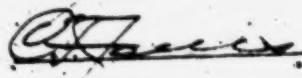
Messrs. John S. Akers, Henry J. Angermeier, Frank I. Dugan, Logan L. Fontaine, James J. Hayes, Henry D. Ormsby, E. B. Robertson, Henry Thiemann, and Charles F. Jones were elected Vice Presidents to serve at the pleasure of the Board.

Mr. W. T. ZurSchweide was elected Cashier to serve at the pleasure of the Board.

The following additional officers were elected to serve at the pleasure of the Board. Messrs. Oscar A. Block, Henry R. Grant, David W. Gray, Thomas Green, Edward E. Lee, F. L. Moseley and A. P. Ramser, Assistant Cashiers.

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
President.

  
Secretary.

Louisville, Ky. January 24, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Anthony J. Carroll, Henry J. Angermeier, Thomas J. Minary, Samuel W. Coons, George M. Clark, Joseph H. Durham, R. Lee Callahan, Stuart E. Duncan, Charles F. Jones, Baylor O. Hickman, Edward J. O'Brien, Jr., James B. Brown, James J. Hayes, Henry D. Ormsby, John S. Akers, Henry Vogt.

The following directors were absent - Saunders P. Jones, William S. Speed and Charles C. Mengel.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of January 23, 1930, read.

Maturities of \$5000.00 and over, of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

On motion of Mr. Henry Vogt, seconded by Mr. George M. Clark and unanimously carried the following resolution was adopted;



RESOLVED; that the President be and he is hereby authorized and directed to enter the subscription of the National Bank of Kentucky to the Community Chest Fund in the City of Louisville, Kentucky, in the sum of \$4500.00 for the year 1930.

It was moved by Mr. R. Lee Callahan, seconded by Mr. Stuart E. Duncan and unanimously carried, that Mr. Henry D. Ormsby be given a leave of absence of four months.

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
President.

*H. J. Angermeier*  
Secretary.

Louisville, Ky. January 31, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Baylor O. Hickman, Saunders P. Jones, Henry J. Angermeier, Thomas J. Minary, George M. Clark, Stuart E. Duncan, R. Lee Callahan, Joseph H. Durham, James J. Hayes, Charles F. Jones, Charles C. Mengel, Anthony J. Carroll, James B. Brown, John S. Akers.

The following directors were absent- Samuel W. Coons, Edward J. O'Brien, Jr., Henry D. Ormsby, Henry Vogt, William S. Speed.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of January 30, 1930, read.

Maturities of \$8000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
President.

*H. J. Angermeier*  
Secretary.

Louisville, Ky. February 7, 1930.

PCRIA

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Anthony J. Carroll, Charles C. Mengel, Thomas J. Minary, Henry J. Angermeier, Stuart E. Duncan, R. Lee Callahan, George M. Clark, Saunders P. Jones, Charles F. Jones, James J. Hayes, James B. Brown, John S. Akers.

The following directors were absent - Samuel W. Coons, Joseph H. Durham, Baylor O. Hickman, Edward J. O'Brien, Jr., Henry D. Ormsby, William S. Speed, Henry Vogt.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of February 6, 1930, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

Loans of \$50,000.00 and over read.

The report of the examination of this bank by the National Bank Examiner, Russell Mooney, as of December 30, 1929, was submitted to the Board of Directors by the President, discussed, received and filed.

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
President.

*W. J. Angermeier*  
\_\_\_\_\_  
Secretary.

Louisville, Ky. February 14, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Anthony J. Carroll, Charles C. Mengel, Charles F. Jones, Thomas J. Minary, R. Lee Callahan, George M. Clark, Stuart E. Duncan, Saunders P. Jones, James J. Hayes, James B. Brown, John S. Akers, Henry J. Angermeier.

The following directors were absent - Samuel W. Coons, Joseph H. Durham, Baylor O. Hickman, Edward J. O'Brien, Jr., Henry D. Ormsby, William S. Speed, Henry Vogt.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of February 13, 1930, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

Overdrafts of \$100.00 and over read.

There being no further business on motion the meeting adjourned.

*W. J. Angermeier*  
\_\_\_\_\_  
President

## Exhibit 21

Louisville, Ky. February 21, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Charles C. Mengel, Charles F. Jones, James B. Brown, Thomas J. Minary, Henry J. Angermeier, George M. Clark, Stuart E. Duncan, R. Lee Callahan, James J. Hayes, John S. Akers, Edward J. O'Brien, Jr. Anthony J. Carroll.

The following directors were absent - Samuel W. Coons, Joseph H. Durham, Baylor O. Hickman, Saunders P. Jones, Henry D. Ormsby, William S. Speed, Henry Vogt.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of February 20, 1930, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

Overdrafts of \$100.00 and over read.

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
President.

\_\_\_\_\_  
Secretary.

Louisville, Ky. February 28, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Saunders P. Jones, Stuart E. Duncan, R. Lee Callahan, George M. Clark, Thomas J. Minary, Edward J. O'Brien, Jr., James J. Hayes, Charles F. Jones, Henry J. Angermeier, Anthony J. Carroll, Henry D. Ormsby, Charles C. Mengel, John S. Akers, James B. Brown.

The following directors were absent - Samuel W. Coons, Joseph H. Durham, Baylor O. Hickman, William S. Speed, Henry Vogt.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of February 27, 1930, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

Overdrafts of \$100.00 and over read.

Upon motion made duly seconded and unanimously carried the Board of Directors approved the National Bank of Kentucky in participating to the extent of \$600,000.00 in the underwriting of the First Mortgage Bonds of the Louisville Railway Co.

## Exhibit 21

C-11A

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
President.

\_\_\_\_\_  
Secretary.

Louisville, Ky. March 7, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

James B. Brown, Stuart E. Duncan, Henry Vogt, Charles C. Mengel, Charles F. Jones, Thomas J. Minary, William S. Speed, James J. Hayes, Henry J. Angermeier.

The following directors were absent- John S. Akers, R. Lee Callahan, Anthony J. Carroll, George M. Clark, Samuel W. Coons, Joseph H. Durham, Baylor O. Hickman, Saunders P. Jones, Edward J. O'Brien, Jr. Henry D. Orsby.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of March 6, 1930, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

Loans of \$50,000.00 and over read.

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
President.

\_\_\_\_\_  
Secretary.

Louisville, Ky., March 14, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Henry Vogt, Saunders P. Jones, Charles F. Jones, Baylor O. Hickman, William S. Speed, James B. Brown, Stuart E. Duncan, James J. Hayes, R. Lee Callahan, Henry D. Orsby, George M. Clark, Thomas J. Minary, Anthony J. Carroll, Edward J. O'Brien, Jr.

The following directors were absent- Samuel W. Coons, Henry J. Angermeier, John S. Akers, Joseph H. Durham, Charles C. Mengel.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of March 13, 1930, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

On motion duly seconded and unanimously carried a quarterly



dividend of 4% was declared payable April 1, 1930 to stockholders of record March 24, 1930.

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
President.

  
Secretary.

Louisville, Ky. March 21, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Anthony J. Carroll, Charles F. Jones, Henry Vogt, Baylor O. Hickman, William S. Speed, Saunders P. Jones, Stuart E. Duncan, R. Lee Callahan, George M. Clark, Samuel W. Coons, Thomas J. Minary, Henry J. Angermeler, James J. Hayes, John S. Akers.

The following directors were absent- James B. Brown, Joseph H. Durham, Charles C. Mengel, Edward J. O'Brien, Jr., Henry D. Ormsby.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of March 20, 1930, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

On motion of Mr. Carroll, seconded by Mr. Duncan the following resolution was unanimously adopted,

WHEREAS, at a meeting of the Board of Directors of this bank held on September 27, 1929, a resolution was adopted authorizing the voluntary liquidation thereof under Sections 5220 and 5221 of the United States Revised Statutes. And,

WHEREAS, it is the opinion of this Board that the plan formerly agreed upon to surrender the national charter of this bank and convert same into a State Bank, under the laws of the Commonwealth of Kentucky, shall be now abandoned, and that said banking association should remain and continue to be a member of the National System.

NOW THEREFORE, BE IT RESOLVED: That said resolution of September 27, 1929, be, and the same is hereby reconsidered and rescinded in its entirety, to the end that the National Bank of Kentucky shall remain a member of the National Banking System.

There being no further business on motion the meeting adjourned.

  
President.

  
Secretary.

## Exhibit 21

Louisville, Ky. March 28, 1930.

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At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Charles C. Mengel, Henry Vogt, Henry J. Angermeier, Stuart E. Duncan, R. Lee Callahan, George M. Clark, Samuel W. Coons, Thomas J. Minary, Edward J. O'Brien, Jr., James J. Hayes, John S. Akers, Baylor O. Hickman, Saunders P. Jones, James B. Brown.

The following directors were absent- Anthony J. Carroll, Joseph H. Durham, Charles F. Jones, Henry D. Ormsby, William S. Speed.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of March 27, 1930, read.

Maturities of \$5000.00 and over of the succeeding week read.

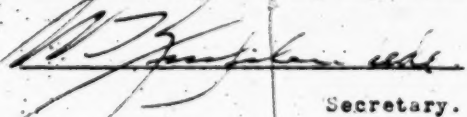
Loans taken during the previous week were submitted to the Board and unanimously approved.

Overdrafts of \$100.00 and over read.

There being no further business on motion the meeting adjourned.



Vice -President.



Secretary.

Louisville, Ky. April 4, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Anthony J. Carroll, Charles C. Mengel, Henry Vogt, William S. Speed, R. Lee Callahan, Joseph H. Durham, Samuel W. Coons, George M. Clark, Thomas J. Minary, Henry J. Angermeier, Saunders P. Jones, Baylor O. Hickman, James J. Hayes, Edward J. O'Brien, Jr. Charles F. Jones, John S. Akers.

The following directors were absent- James B. Brown, Stuart E. Duncan, Henry D. Ormsby.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of April 3rd, 1930, read.

Maturities of \$5000.00 and over of the succeeding week read.

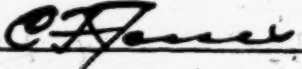
Loans taken during the previous week were submitted to the Board and unanimously approved.

Loans of \$50,000.00 and over read.

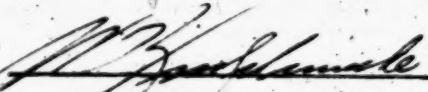
On motion duly seconded and unanimously carried the following resolution was adopted.

BE IT RESOLVED, that J. J. Hayes, Vice President, be authorized to endorse and forward to the United States Veterans Bureau, Washington, D. C. for collection note of Jos. P. Limbach, Veteran, amount \$149.00 plus \$4.47 interest with Service Certificate attached as collateral.

There being no further business on motion the meeting adjourned.



Vice -President.



Secretary.

Louisville, Ky. April 11, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Anthony J. Carroll, Charles C. Mengel, Baylor O. Hickman, Saunders P. Jones, William S. Speed, R. Lee Callahan, Joseph E. Durham, George M. Clark, Samuel W. Coons, Thomas J. Minary, Henry J. Angermaier, Edward J. O'Brien, Jr., James J. Hayes, Charles F. Jones, John S. Akers.

The following directors were absent- James B. Brown, Stuart E. Duncan, Henry D. Ormsby, Henry Vogt.

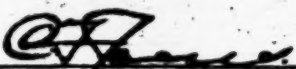
Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of April 10, 1930, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

There being no further business on motion the meeting adjourned.



Vice President.



Secretary.

## Exhibit 21

Louisville, Ky. April 18, 1930.

CR11A

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Saunders P. Jones, William S. Speed, Henry Vogt, Stuart E. Duncan, R. Lee Callahan, Joseph H. Durham, George M. Clark, Samuel W. Coons, Thomas J. Minary, Henry J. Angermeier, James J. Hayes, Henry D. Ormsby, Edward J. O'Brien, Jr., Anthony J. Carroll, Charles C. Mengel, Charles F. Jones, John S. Akers.

The following directors were absent- James B. Brown, Baylor O. Hickman.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of April 17, 1930, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
Vice President.

  
Secretary.

Louisville, Ky. April 25, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Baylor O. Hickman, Saunders P. Jones, Henry Vogt, Stuart E. Duncan, R. Lee Callahan, Joseph H. Durham, George M. Clark, Thomas J. Minary, Henry D. Ormsby, Charles C. Mengel, Henry J. Angermeier, James J. Hayes, Charles F. Jones.

The following directors were absent- John S. Akers, James B. Brown, Anthony J. Carroll, Samuel W. Coons, Edward J. O'Brien, Jr. William S. Speed.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.


Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of April 24, 1930, read.

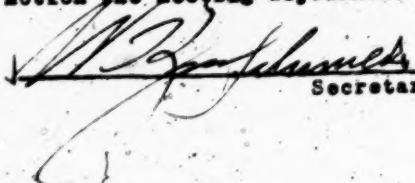
Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

Overdrafts of \$100.00 and over read.

There being no further business on motion the meeting adjourned.

  
Chairman.

  
Secretary.



Louisville, Ky. May 2, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

William S. Speed, Henry J. Angermeyer, Henry Vogt, Baylor O. Hickman, R. Lee Callahan, George M. Clark, Stuart E. Duncan, Thomas J. Minary, Samuel W. Coons, Joseph H. Durham, James J. Hayes, Henry D. Ormsby, Anthony J. Carroll, Charles C. Mengel, Edward J. O'Brien, Jr., Charles F. Jones, John S. Akers.

The following directors were absent- James B. Brown, Saunders P. Jones.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of May 1, 1930, read.

Maturities of \$5000.00 and over of the succeeding week read.

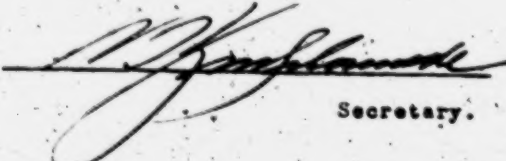
Loans taken during the previous week were submitted to the Board and unanimously approved.

Overdrafts of \$100.00 and over read.

Loans of \$50,000.00 and over read.

There being no further business on motion the meeting adjourned.

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Chairman.  
Secretary.

Louisville, Ky. May 9, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Saunders P. Jones, William S. Speed, Henry Vogt, James B. Brown, Thomas J. Minary, Samuel W. Coons, George M. Clark, R. Lee Callahan, Stuart E. Duncan, Henry J. Angermeyer, Joseph H. Durham, James J. Hayes, Henry D. Ormsby, Charles C. Mengel, Anthony J. Carroll, Charles F. Jones, John S. Akers.

The following directors were absent - Baylor O. Hickman, Edward J. O'Brien, Jr.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of May 8, 1930, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

There being no further business on motion the meeting adjourned.

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Chairman.  
Secretary.

## Exhibit 21

Louisville, Ky., May 16th, 1930

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors:

JOHN S. AKERS, HENRY J. ANGERMEIER, JAMES B. BROWN,  
R. LEE CALLAHAN, ANTHONY J. CARROLL, GEORGE M. CLARK,  
SAMUEL W. COONS, STUART E. DUNCAN, JOSEPH H. DUNHAM,  
JAMES J. HAYES, CHARLES F. JONES, CHARLES C. MENGEL,  
THOMAS J. MINARY, HENRY D. ORMSBY, WILLIAM S. SPEED,  
HENRY VOGT.

The following directors were absent:: BAYLOR O. HICKMAN, SAUNDERS P. JONES and EDWARD J. O'BRIEN, JR.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this Bank and consolidated statement of National Bank of Kentucky and The Louisville Trust Company, as of May 16th, read.

Maturities of \$5,000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

On motion made by William S. Speed, seconded by Mr. Stuart E. Duncan, and unanimously carried, it was resolved that if stock of the Van Camp Packing Company is not sold by July 16th, 1930, the amount at which it is carried on the books will be charged to market value as of that date, provided the market value is lower than the book value. Mr. John S. Wood, Chief Examiner, was present at the meeting and discussed the large lines with the Board.

There being no further business on motion the meeting adjourned.

Chairman

Secretary

Louisville, Ky. May 23, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors:

Anthony J. Carroll, Charles C. Mengel, William S. Speed, Henry Vogt, R. Lee Callahan, Stuart E. Duncan, Joseph H. Dunham, George M. Clark, Samuel W. Coons, Thomas J. Minary, Henry J. Angermeier, James J. Hayes, Edward J. O'Brien, Jr., Henry D. Ormsby, Charles F. Jones, John S. Akers.

The following directors were absent - James B. Brown, Baylor O. Hickman, Saunders P. Jones.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of May 22, 1930, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

Overdrafts of \$100.00 and over read.

A motion was made by Mr. Henry Vogt, seconded by Mr. Joseph H. Dunham, and unanimously carried, authorizing the President to appoint a

Committee of three directors, who are not officers of the bank, to go over the reports of examination of the bank and make its report to the Board.

There being no further business on motion the meeting adjourned.

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Chairman.

  
Secretary.

Louisville, Ky. May 29, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Anthony J. Carroll, Charles C. Mengel, Henry Vogt, Saunders P. Jones, Stuart E. Duncan, Charles F. Jones, Joseph H. Durham, George M. Clark, Thomas J. Minary, Samuel W. Coons, Henry J. Angermeier, Baylor O. Hickman, Henry D. Ormsby, James J. Hayes, John S. Akers, Edward J. O'Brien, Jr., R. Lee Callahan.

The following directors were absent- James B. Brown, William S. Speed.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of May 28th, 1930 read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

There being no further business on motion the meeting adjourned.

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Chairman.

  
Secretary.

Louisville, Ky. June 6, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Saunders P. Jones, Stuart E. Duncan, William S. Speed, Henry Vogt, Samuel W. Coons, Joseph H. Durham, James J. Hayes, Henry D. Ormsby, Edward J. O'Brien, Jr., Charles F. Jones, Henry J. Angermeier, Charles C. Mengel, Anthony J. Carroll, John S. Akers, Thomas J. Minary.

The following directors were absent- James B. Brown, R. Lee Callahan, George M. Clark, Baylor O. Hickman.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of June 5, 1930, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board

and unanimously approved.

Overdrafts of \$100.00 and over read.

Loans of \$50,000.00 and over read.

There being no further business on motion the meeting adjourned.

          
Chairman.

          
Secretary.

Louisville, Ky. June 13, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Baylor O. Hickman, Saunders P. Jones, Charles F. Jones, Henry Vogt, Anthony J. Carroll, Charles C. Mengel, Stuart E. Duncan, George M. Clark, Samuel W. Coons, Thomas J. Minary, Henry J. Angermeier, Henry D. Ormsby, Joseph H. Durham, James J. Hayes, John S. Akers, William S. Speed.

The following directors were absent- James B. Brown, R. Lee Callahan, Edward J. O'Brien, Jr.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of June 12, 1930, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

Overdrafts of \$100.00 and over read.

There being no further business on motion the meeting adjourned.

          
Chairman.

          
Secretary.



## Exhibit 21

Louisville, Ky. June 20, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Saunders P. Jones, R. Lee Callahan, Joseph H. Durham, Stuart E. Duncan, George M. Clark, James J. Hayes, Henry D. Ormsby, Thomas J. Minary, Charles F. Jones, William S. Speed, Charles C. Mengel, Anthony J. Carroll, Henry J. Angermeier, John S. Akers.

The following directors were absent- James B. Brown, Edward J. O'Brien, Jr., Samuel W. Coons, Baylor O. Hickman, Henry Vogt.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of June 19, 1930, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

On motion of Mr. R. Lee Callahan seconded by Mr. William S. Speed, and unanimously carried the following resolution was adopted -

RESOLVED, that this Board hereby ratifies and approves the repurchase agreement entered into with the Bank of America, New York, of date June 18, 1930, under which certain securities named in the agreement were sold to said bank for the sum of \$1,350,000.00 with privilege to repurchase on or before August 14, 1930, for \$1,350,000.00 plus interest from date at 4% per annum.

On motion of Mr. R. Lee Callahan seconded by Mr. Saunders P. Jones and unanimously carried the following resolution was adopted -

RESOLVED, That in accordance with the provisions of Treasury Department Circular No. 92, revised, of October 1, 1928, this Bank (trust company) makes application for the deposit of public moneys with it from time to time under the Act of Congress approved September 24, 1917, as amended, the aggregate amount of such deposits not to exceed at any one time \$5,000,000.00 and assign and agree to pledge from time to time to and with the Federal Reserve Bank of St. Louis, as fiscal agent of the United States, as collateral security for such deposits as may be made from time to time, pursuant to such application, securities of the character and amount required by said circular;

RESOLVED, That the President, or any Vice President, or Cashier, of the undersigned Bank (trust company) is hereby authorized to make application assignment and agreement as aforesaid, and from time to time to deliver to and pledge with said Federal Reserve Bank, or any custodian or custodians appointed by it, securities of the undersigned bank (trust company) of a character and amount at least sufficient to secure such deposits according to the terms of said Treasury Department circular, and from time to time to withdraw securities and to substitute other securities and to pledge and deposit additional securities.

On motion of Mr. Anthony J. Carroll seconded by Mr. George M. Clark, and unanimously carried, the regular quarterly dividend of 4% was declared payable July 1, 1930, to stockholders of record June 27, 1930.

On motion of Mr. Saunders P. Jones seconded by Mr. Thomas J. Minary and unanimously carried, it was agreed to sell to Caldwell & Company, all rights, interests in or obligations of the Kentucky Wagon Manufacturing Company and National Motors Corporation owned by the National Bank of Kentucky for One Hundred Thousand (100,000) shares of the Banco Kentucky Company capital stock Par Value \$10.00 per share.

There being no further business on motion the meeting adjourned.

Chairman.

1032

Secretary.

Louisville, Ky. June 27, 1930.

7CRIA

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Joseph H. Durham, Henry D. Ormsby, James J. Hayes, Stuart E. Duncan, George M. Clark, Thomas J. Minary, Samuel W. Coons, Baylor O. Hickman, R. Lee Callahan, Charles F. Jones, Henry Vogt, Henry J. Angermeier, Anthony J. Carroll, Charles C. Mengel, James B. Brown, John S. Akers.

The following directors were absent- Saunders P. Jones, Edward J. O'Brien, Jr., William S. Speed.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of June 26th, 1930, read.

Maturities of \$5000.00 and over of the succeeding week read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

Overdrafts of \$100.00 and over read.

There being no further business on motion the meeting adjourned.

Chairman.

Secretary.

Louisville, Ky. July 3, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Joseph H. Durham, Baylor O. Hickman, Stuart E. Duncan, R. Lee Callahan, George M. Clark, Thomas J. Minary, Samuel W. Coons, Charles F. Jones, Henry D. Ormsby, James J. Hayes, Anthony J. Carroll, Charles C. Mengel, John S. Akers.

The following directors were absent- Henry J. Angermeier, James B. Brown, Saunders P. Jones, Edward J. O'Brien, Jr., William S. Speed, Henry Vogt.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of July 2, 1930, read.

Maturities of \$5000.00 and over of the succeeding week were read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

Loans of \$50,000.00 and over read.

There being no further business on motion the meeting adjourned.

Chairman.

Secretary.

Louisville, Ky. July 11, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Charles C. Mengel, Charles F. Jones, Henry J. Angermeier, Thomas J. Minary, Samuel W. Coons, George M. Clark, Stuart E. Duncan, Joseph M. Durham, Saunders P. Jones, Baylor O. Hickman, Henry D. Ormsby, James J. Hayes, James B. Brown, R. Lee Callahan.

The following directors were absent - John S. Akers, Anthony J. Carroll, Edward J. O'Brien, Jr., William S. Speed, Henry Vogt.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of July 10, 1930, read.

Maturities of \$5000.00 and over of the succeeding week were read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

There being no further business on motion the meeting adjourned.

Chairman.

Secretary.

Louisville, Ky. July 18, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

James J. Hayes, Joseph M. Durham, Stuart E. Duncan, Samuel W. Coons, Thomas J. Minary, Henry J. Angermeier, Henry D. Ormsby, Charles C. Mengel, John S. Akers, George M. Clark, Charles F. Jones.

The following directors were absent - James B. Brown, R. Lee Callahan, Anthony J. Carroll, Baylor O. Hickman, Saunders P. Jones, Edward J. O'Brien, Jr., William S. Speed, Henry Vogt.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of July 17, 1930, read.

Maturities of \$5000.00 and over of the succeeding week were read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

It was moved by Mr. Henry D. Ormsby, seconded by Mr. Stuart E. Duncan, and unanimously carried that Colonel D. W. Gray be given a leave of absence for sixty days with full pay.

There being no further business on motion the meeting adjourned.

Chairman.

Secretary.



## Exhibit 21

Louisville, Ky. July 25, 1930.

CRRIA

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Charles F. Jones, R. Lee Callahan, Stuart E. Duncan, Samuel W. Coons, George M. Clark, Thomas J. Minary, Joseph H. Durham, Henry D. Orasby, James J. Hayes, Charles C. Mengel, John S. Akers.

The following directors were absent- Henry J. Angermeier, James B. Brown, Anthony J. Carroll, Saunders P. Jones, Edward J. O'Brien, Jr., William S. Speed, Henry Vogt.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of July 24, 1930, read.

Maturities of \$5000.00 and over of the succeeding week were read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

The resignation of Mr. Baylor O. Hickman as Director of the National Bank of Kentucky was read to the Board by the Secretary and on motion on Mr. Callahan seconded by Mr. Duncan and unanimously carried same was accepted with regret.

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
Chairman.

\_\_\_\_\_  
Secretary.

Louisville, Ky. August 1, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Saunders P. Jones, Stuart E. Duncan, R. LEE Callahan, George M. Clark, Thomas J. Minary, Henry J. Angermeier, Charles F. Jones, James J. Hayes, John S. Akers, Joseph H. Durham, James B. Brown.

The following directors were absent- Anthony J. Carroll, Samuel W. Coons, Charles C. Mengel, Edward J. O'Brien, Jr., Henry D. Orasby, William S. Speed, Henry Vogt.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of July 31st, 1930, read.

Maturities of \$5000.00 and over of the succeeding week were read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

Loans of \$50,000.00 and over read.

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
Chairman.

\_\_\_\_\_  
Secretary.



## Exhibit 21

Louisville, Ky. August 8, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors:

Charles F. Jones, Henry J. Angermeier, Thomas J. Minary, George M. Clark, Stuart E. Duncan, R. Lee Callahan, James J. Hayes, John S. Akers, James B. Brown.

The following directors were absent- Anthony J. Carroll, Samuel W. Coons, Joseph H. Durham, Saunders P. Jones, Charles C. Mengel, Edward J. O'Brien, Jr., Henry D. Ormsby, William S. Speed, Henry Vogt.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of August 7th, 1930, read.

Maturities of \$5000.00 and over of the succeeding week were read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

There being no further business on motion the meeting adjourned.

Chairman.

Secretary.

Louisville, Ky., August 15, 1930

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors:

Stuart E. Duncan, R. Lee Callahan, George M. Clark, Thomas J. Minary, Henry J. Angermeier, James J. Hayes, John S. Akers and Charles F. Jones.

The following directors were absent:: James B. Brown, Anthony J. Carroll, Samuel W. Coons, Joseph H. Durham, Saunders P. Jones, Charles C. Mengel, Edward J. O'Brien, Jr., Henry D. Ormsby, William S. Speed and Henry Vogt.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this Bank and consolidated statement of National Bank of Kentucky - The Louisville Trust Company, as of August 14th, read.

Maturities of \$5000.00 and over of the succeeding week were read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

There being no further business on motion the meeting adjourned.

Chairman

Secretary

Louisville, Ky. August 22, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors:

Stuart E. Duncanson, Joseph H. Durham, George M. Clark, Samuel W. Coons, Thomas J. Minary, Henry J. Angermeyer, James J. Hayes, Charles F. Jones, John S. Akers and James B. Brown.

The following directors were absent: E. Lee Callahan, Anthony J. Carroll, Saunders P. Jones, Charles C. Mengel, Edward J. O'Brien, Jr., Henry D. Ormsby, William S. Speed and Henry Vogt.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this Bank and consolidated statement of National Bank of Kentucky - The Louisville Trust Company, as of August 21st, read.

Maturities of \$5,000.00 and over of the succeeding week were read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

On motion by Mr. Duncanson, seconded by Mr. Clark, the following resolution was unanimously adopted:

"RESOLVED, that this Board hereby ratifies and approves the Repurchase Agreement entered into with THE BANK OF AMERICA NATIONAL ASSOCIATION, NEW YORK, on the fourteenth day of August, 1930, and any extensions thereof which may be entered into."

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
Chairman

\_\_\_\_\_  
Secretary

Louisville, Ky., August 29th, 1930

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors:

John S. Akers, Henry J. Angermeyer, James B. Brown, E. Lee Callahan, T.J. Minary, George M. Clark, Samuel W. Coons, Stuart E. Duncanson, Joseph H. Durham, James J. Hayes and Charles F. Jones

The following directors were absent: Anthony J. Carroll, Saunders P. Jones, Charles C. Mengel, Edward J. O'Brien, Jr., Henry D. Ormsby, William S. Speed and Henry Vogt.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this Bank and consolidated statement of National Bank of Kentucky - The Louisville Trust Company, as of August 28th, read.

Maturities of \$5,000.00 and over of the succeeding week were read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

There being no further business, on motion, the meeting adjourned.

\_\_\_\_\_  
Chairman

\_\_\_\_\_  
Secretary

Louisville, Kentucky,

September 5th, 1930

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors:

John S. Akers, Henry J. Angersmier, R. Lee Callahan, George M. Clark, Anthony J. Carroll, Stuart E. Duncan, Joseph H. Durham, James J. Hayes, Charles F. Jones, Saunders P. Jones, Henry D. Ormsby, Thomas J. Minary and William S. Speed.

The following directors were absent: James B. Brown, Samuel W. Coons, Charles C. Mengel, Edward J. O'Brien, Jr. and Henry Vogt.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this Bank and consolidated statement of National Bank of Kentucky - The Louisville Trust Company, as of September 4th read.

Maturities of \$5,000.00 and over of the succeeding week were read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

*and no more read.*  
There being no further business, on motion.

The meeting adjourned.

\_\_\_\_\_  
Chairman

*[Signature]*  
Secretary

Louisville, Ky. September 12, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Anthony J. Carroll, Henry J. Angersmier, R. Lee Callahan, William S. Speed, Henry Vogt, Thomas J. Minary, Samuel W. Coons, George M. Clark, Joseph H. Durham, James J. Hayes, Henry D. Ormsby, Charles F. Jones, John S. Akers, James B. Brown.

The following directors were absent - Stuart E. Duncan, Saunders P. Jones, Charles C. Mengel, Edward J. O'Brien, Jr.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank, and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of September 11, 1930, read.

Maturities of \$5000.00 and over of the succeeding week were read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

There being no further business, on motion, the meeting adjourned.

*[Signature]*  
Chairman.

*[Signature]*  
Secretary.

Louisville, Ky. Sept. 19, 1930.

CR 11A

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Anthony J. Carroll, Charles F. Jones, Saunders P. Jones, William S. Speed, Henry Vogt, Stuart E. Duncan, Joseph H. Durham, George M. Clark, R. Lee Callahan, James J. Hayes, Thomas J. Minary, Edward J. O'Brien, Jr., Henry J. Angermeyer, John S. Akers, James B. Brown.

The following directors were absent- Samuel W. Coons, Charles C. Mengel, Henry D. Ormsby.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company as of September 18, 1930, read.

Maturities of \$5000.00 and over of the succeeding week were read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

On motion of Mr. William S. Speed seconded by Mr. Stuart E. Duncan, and unanimously carried, the regular quarterly dividend of 4% was declared payable October 1, 1930, to stockholders of record September 28, 1930.

The report of examination of this bank by the National Bank Examiner, J. Russell Mooney, as of April 26, 1930, was submitted to the Board of Directors by the President, discussed, received and filed.

There being no further business, on motion, the meeting adjourned.

Chairman.

Secretary.

Louisville, Ky. September 18, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

George M. Clark, Henry Vogt, R. Lee Callahan, Stuart E. Duncan, William S. Speed, Henry J. Angermeyer, Thomas J. Minary, Samuel W. Coons, Henry D. Ormsby, Anthony J. Carroll, Joseph H. Durham, John S. Akers, James J. Hayes, James B. Brown.

The following directors were absent- Saunders P. Jones, Charles F. Jones, Charles C. Mengel, Edward J. O'Brien, Jr.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company, as of September 28, 1930, read.

Maturities of \$5,000.00 and over of the succeeding week were read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

There being no further business, on motion, the meeting adjourned.

Chairman.

Secretary.



Exhibit 21

Louisville, Ky. October 3, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Saunders P. Jones, R. Lee Callahan, Stuart E. Duncan, Henry Vogt, Anthony J. Carroll, Henry J. Angermeyer, Thomas J. Minary, George M. Clark, John S. Akers, Henry D. Ormsby, James J. Hayes, Charles F. Jones.

The following directors were absent- James B. Brown, Samuel W. Coons, Joseph H. Durham, Charles C. Mengel, Edward J. O'Brien, Jr., and William S. Speed.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company, as of October 2, 1930, read.

Maturities of \$5,000.00 and over of the succeeding week were read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

Overdrafts of \$1000.00 and over read.

Loans of \$50,000.00 and over read.

There being no further business on motion the meeting adjourned.

Chairman.

Secretary.

Louisville, Ky. October 9, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Anthony J. Carroll, Henry Vogt, Stuart E. Duncan, R. Lee Callahan, Edward J. O'Brien, Jr., Joseph H. Durham, George M. Clark, Thomas J. Minary, Henry J. Angermeyer, William S. Speed, James J. Hayes, Henry D. Ormsby, John S. Akers, Charles F. Jones, Saunders P. Jones, James B. Brown.

The following directors were absent- Charles C. Mengel, Samuel W. Coons.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company, as of October 8, 1930, read.

Mr. Robert Neill, Chief National Bank Examiner was present at the meeting and discussed the affairs of the bank.

On motion by Mr. Duncan seconded by Mr. Vogt, the following resolution was unanimously adopted.

RESOLVED, that the following directors be appointed as the Executive Committee to serve for the bank. Messrs. Speed, O'Brien, Vogt, Duncan, Brown and Ormsby - Vice President Mr. Akers is appointed as Secretary of the Committee.

The meeting adjourned until Friday October 10, 1930, three o'clock P.M.

## Exhibit 21

C-111A

Messrs. Mengel, Coons, O'Brien, Duncan and Clark were absent.

On motion by Mr. Speed duly seconded by Mr. Durham the following resolution was unanimously adopted.

RESOLVED, that the officers of The BancoKentucky Company be requested to borrow One Million dollars for The BancoKentucky Company and to use the proceeds for the purpose of purchasing certain assets from the National Bank of Kentucky.

It was moved and seconded that a credit of \$324,858.00 be made against the carrying value on BancoKentucky Company stock and other stocks which amount to be charged against Undivided Profits.

This motion was defeated 7 to 6 - Directors Callahan, Charles F. Jones, Carroll, Hayes, Angermeier, Minary and Brown voting against same.

There being no further business on motion the meeting adjourned.

\_\_\_\_\_  
Chairman.

  
Secretary.

Louisville, Ky., October 17, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

James B. Brown, Anthony J. Carroll, Henry J. Angermeier, Henry D. Ormsby, Thomas J. Minary, James J. Hayes, George M. Clark, Edward J. O'Brien, Jr., Henry Vogt, John S. Akers, R. Lee Callahan, William S. Speed, Charles F. Jones.

The following directors were absent- Samuel W. Coons, Stuart E. Duncan, Saunders P. Jones, Charles C. Mengel.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company, as of October 16, 1930, read.

Maturities of \$5000.00 and over of the succeeding week were read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

On motion by Mr. Speed duly seconded by Mr. Callahan the following resolution was adopted.

RESOLVED, that \$242,500.00 representing loss in the sale of the Van Camp Packing Company stock be credited to the carrying value on BancoKentucky Company shares and charged to undivided profits.

Minutes of the meeting of the Executive Committee were read and approved.

There being no further business, on motion, the meeting adjourned.

\_\_\_\_\_  
Chairman.

  
Secretary.

Louisville, Ky. October 24, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

James B. Brown, Anthony J. Carroll, Saunders P. Jones, Henry J. Angermeier, Thomas J. Minary, Joseph H. Durham, James J. Hayes, George M. Clark, Stuart E. Duncan, Henry Vogt, Henry D. Ormsby, Charles F. Jones, John S. Akers.

The following directors were absent- R. Lee Callahan, Samuel W. Coons, Charles C. Mengel, Edward J. O'Brien, Jr., William S. Speed.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company, as of October 23, 1930, read.

Maturities of \$5000.00 and over of the succeeding week were read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

~~Overdrafts of \$1000.00 and over read.~~ (X)

Minutes of the meeting of the Executive Committee were read and approved.

The following letter dated October 24, 1930, was addressed to the Hon. Comptroller of the Currency, Washington, D. C.

"In reply to the letter of Chief National Bank Examiner, Robert Neill, addressed to this board on October 11, 1930, the undersigned directors of the National Bank of Kentucky make the following report:

- #1. The item of \$242,500 representing loss in the Van Camp Packing Company stock, which has been added to the carrying value of the BancoKentucky Company stock owned by the National Bank of Kentucky has been charged to the Undivided Profit Account, thereby creating a deficit in that account, which deficit we are confident will be covered by current earnings within the next sixty days.
- #2. The \$580,000 represented by debentures of the Murray Rubber Company and a participation of \$20,000 in the note of Lewis C. Humphreys for \$27,734.74 have been this day sold to the BancoKentucky Company, this bank having received in payment therefor check of the BancoKentucky Company for \$600,000 against its adequate balance on the books of this bank. The remainder of \$7,734.74 of the Humphreys' item has been charged to Undivided Profits.
- #3. This Board is assured by Messrs. James B. Brown, Charles F. Jones, and W. T. ZurSthiede, officers of the BancoKentucky Company, the two first named being members of this board and the last named its secretary, that active and bonafide efforts are being made by them as officers of the BancoKentucky Company to borrow \$400,000, which is to be used by the BancoKentucky Company for the purpose of purchasing, under the terms set forth in letter of October 11, 1930, the remaining items described therein.
- #4. The entire 100,000 shares of the BancoKentucky Company stock acquired by this bank in exchange for the Kentucky Wagon Company indebtedness is now being carried on the books of the bank at \$1,627,650, the amount of the Kentucky Wagon Company indebtedness as of the date of the transfer. We agree that this carrying value will not be increased unless and until the market value of the BancoKentucky Company stock shall exceed the present carrying value.
- #5. This Board of Directors in its entirety and through its recently created Executive Committee is undertaking to pass on all loans made by the bank, and to consider and pass on all lines of credit commitments, contracts and major expense items incident to the

operation of this bank. The heavy line of credit to Caldwell and Company and affiliated interests, which the examiner advises this board is in his opinion an excessive loan in violation of law, will not be increased - in fact our President has been directed to call for additional collateral on existing loans. \$500,000 of this indebtedness which has come into the bank since the commencement of the current examination has not been approved by this board. Of this amount \$500,000 was loaned after the creation by this board of the Executive Committee for the purpose, as one of its functions, of passing on loan applications. President Brown and Vice President Jones assume the entire responsibility for this loan from the bank's funds.

66.

We believe and represent that active and bona fide efforts are being made to consummate a merger of this bank with the Louisville Trust Company and on the completion of such merger, it is anticipated that other slow and doubtful paper criticised by the examiner will be eliminated from the assets of this bank.

67.

This letter is copied in full in the minutes of this meeting.

Respectfully,

James B. Brown  
Anthony J. Carroll,  
Saunders P. Jones,  
S. E. Duncan,  
Henry Vogt,  
George W. Clark,  
H. D. Orsby  
J. J. Hayes

J. S. Akers.  
H. J. Angermeler,  
C. F. Jones.

There being no further business, on motion the meeting adjourned.

Chairman.

Secretary.

Louisville, Ky: October 31, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Anthony J. Carroll, Charles F. Jones, Henry J. Angermeler, Thomas J. Minary, George W. Clark, Joseph H. Durham, Samuel W. Coons, Henry D. Orsby, Henry Vogt, Stuart E. Duncan, R. Lee Callahan, Saunders P. Jones, James B. Brown, John S. Akers.

The following directors were absent- James J. Hayes, Charles C. Mengel, Edward J. O'Brien, Jr., William S. Speed.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company, as of October 30, 1930, read.

Maturities of \$5000.00 and over of the succeeding week were read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

On motion by Mr. Orsby seconded by Mr. Duncan and unanimously carried it was resolved that all overdrafts of \$1000.00 and over at the close of business each Thursday be reported to the Board.

On motion by Mr. Vogt seconded by Mr. Callahan and unanimously carried it was resolved that the President and Cashier be authorized to sign bond in the amount of \$3,250,000.00 covering deposit of Treasurer of the State of Kentucky.



## Exhibit 21

On motion by Mr. Justin seconded by Mr. Vogt and unanimously carried the following resolution was adopted:

RESOLVED, that a meeting of the Board of Directors of the National Bank of Kentucky be called for Monday, November 10, 1930, for the sole purpose of going over the report of the National Bank Examiner.

It was agreed that the Executive Committee should employ accountants to make a complete audit of the Kentucky Wagon Manufacturing Company.

Minutes of the meeting of the Executive Committee read and approved.

There being no further business, on motion, the meeting adjourned.

\_\_\_\_\_  
Chairman.

  
Secretary.

Louisville, Ky. November 7, 1930.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors.

Joseph H. Durham, Henry Vogt, George M. Clark, Henry J. Angermeyer, Henry D. Ormsby, James J. Hayes, Anthony J. Carroll, Samuel W. Coons, Charles F. Jones, Saunders P. Jones, R. Lee Callahan, Thomas J. Minary, James B. Brown, John S. Akers.

The following directors were absent- Stuart E. Duncan, Charles C. Mengel, Edward J. O'Brien, Jr., William S. Speed.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of this bank and consolidated statement of National Bank of Kentucky and Louisville Trust Company, as of November 6, 1930, read.

Maturities of \$5000.00 and over of the succeeding week were read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

Overdrafts of \$1000.00 and over read.

There being no further business, on motion, the meeting adjourned.

\_\_\_\_\_  
Chairman.

  
Secretary.

Louisville, Ky. November 10, 1930.

At a meeting of the Board of Directors of the National Bank of Kentucky held this day at 2 P. M. in the Directors' Room of the Louisville Trust Company building, there were present the following directors.

James B. Brown, John S. Akers, Charles F. Jones, Henry J. Angermeyer, Henry D. Ormsby, James J. Hayes, Stuart E. Duncan, William S. Speed, R. Lee Callahan, Anthony J. Carroll, George M. Clark, Saunders P. Jones, Thomas J. Minary, Joseph H. Durham, Henry Vogt.

The following directors were absent- Edward J. O'Brien, Jr., Charles C. Mengel, Samuel W. Coons.

It was moved that the minutes of the last meeting be dispensed with.

## Exhibit 21

-CPHIA

The meeting was called for the purpose of reading and discussing the report of the National Bank Examiner, Robert Neill, covering the condition of the National Bank of Kentucky as of September 17, 1930.

After discussion of the contents of the report the meeting adjourned.

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Chairman.  
Secretary.

## Exhibit 22

LAW OFFICES

TRABUE, DOOLAN, HELM & HELM

1210-1225 INTER SOUTHERN BUILDING

LOUISVILLE, KY.

EDMUND F. TRABUE  
JOHN C. DOOLAN  
T. R. HELM  
JAMES F. HELM, JR.  
JOHN BLAKEPHILM  
HARRIS W. COLEMAN  
JAMES W. STITES  
THOMAS J. WOOD  
NELSON HELM

PLAINTIFF  
EXHIBIT No. 22  
OCT 18 1938  
Paul C. Caspender  
OFFICIAL REPORTER

September 5, 1929.

Mr. Chas. F. Jones, Cashier,  
National Bank of Kentucky,  
Louisville, Ky.

Dear Sir:

Referring to the conference last night between Mr. Brown, Mr. Vaughan, you and myself, as I understood the questions submitted they were very largely covered by my letter of June 14th to you, a copy of which is attached. However, for the sake of clearness and after talking over the telephone with Mr. Vaughan, we submit our answers as follows:

(1) There is no State law or limitation on State banks or State trust companies as to where they shall carry their required reserves. If, however, a State bank or State trust company is a member of the Federal Reserve, it has to comply with the Federal Reserve Act and carry its reserve with the Federal Reserve Bank of its district.

(2) National banks must carry their reserves with their Federal Reserve Bank and the only way to avoid doing so is to de-nationalize so as to bring the institutions solely under the State laws, under which, as stated, they may deposit with any other bank or trust company in the same or any other city.

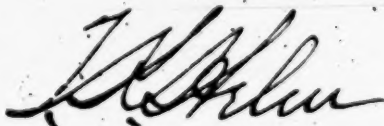
(3) The reserves required under the State law and the national law are uniform in cities of the same class, and not repeated because set forth in the attached letter.

Member banks in the Federal Reserve System are prohibited by the Federal Reserve Act from depositing with a non-member bank in excess of 10% of its own paid-up capital and surplus.

Except for this last limitation and the requirement of keeping with the Federal Reserve Bank of the district the legal reserve against deposits, there is no limitation upon where national banks shall keep their deposits.

Yours very truly,

TKH-ML.



June 14, 1929.

Mr. Chas. F. Jones, Cashier,  
National Bank of Kentucky,  
Fifth & Main Sts.,  
Louisville, Ky.

D. r. Sir:

Referring to the questions you submitted to me yesterday afternoon, I advise as follows:

(1) The amount of reserves required under the Kentucky law, Section 584 Kentucky Statutes, and the Federal law, Section 19 of the Federal Reserve Act, are the same, viz, in a Federal Reserve city, which Louisville is, 10% on demand deposits and 3% on time and savings deposits.

(2) In State banks and trust companies which are not members of the Federal Reserve, their legal reserve may be one-third in money in their vaults and two-thirds in balances due subject to call deposited in any other bank.

(3) If a State bank or trust company becomes a member of the Federal Reserve, then it is under the same requirements as to its reserve as national banks.

Therefore, as to both national banks and State banks, or trust companies, which are members of the Federal Reserve System, the Federal Act requires the above mentioned reserves to be kept on deposit with the Federal Reserve Bank of the district.

In estimating the balances upon which reserves are to be paid, the member banks pay on the net difference of amounts due to and from other banks and they may also deduct from their balances deposits of the Government.

This subject is further referred to in the Federal Reserve Board Regulations, Section III (b) "(1) From gross demand deposits, all Government deposits as defined above. (2) From the amount of balances due to other banks, the amount of balances due from other banks (except Federal reserve banks and foreign banks), including in the amount due from banks, out of town items placed in the mail and charged to the account of correspondent banks, items with a Federal reserve bank in process of collection, checks drawn on banks located in the same city, and exchanges for clearing houses".

There is no similar provision in the Kentucky law.

The Federal Reserve Act in Section 10 prohibits any member bank from keeping on deposit with any State bank or trust company which is not a member bank a sum in excess of 10% of its paid up capital and surplus.



## Exhibit 22

In my opinion there is no limitation on the rights of country banks depositing with a city bank, whenever the city bank is a voluntary or compulsory member of the Federal Reserve System, whether it be a State bank or a State trust company member of the Federal Reserve or organized as a national bank.

If this does not answer your question I will be glad to confer further.

Yours very truly,

TKH-MI.